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Vol. 13 No. 12



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EXECUTIVE ORDER NO. 25-91 THRU 30-91



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

NOTICE OF PROPOSED AMENDMENT TO THE ADMINISTRATIVE REGULATIONS OF THE BOARD OF PROFESSIONAL LICENSING

The Board of Professional Licensing hereby notifies the General Public that it proposes to amend the Administrative Regulations. persons may obtain copies of the proposed amendment from the Board of Professional Licensing.

Anyone interested in commenting on the proposed amendment may do so within 30 days from the date this notice is published in the Commonwealth Register. Such comments should be sent to:

> Chairman Board of Professional Licensing P.O. Box 2078 Saipan, MP 96950

Dated this <u>13</u> may of December, 1991.

Juan O. Inos CHAIRMAN

Board of Professional Licensing

FILED

at the

OFFICE of the ATTORNEY GENERAL DATE: 12/16/91

TIME:

A REGISTRAR OF CORFORATIONS

Commonwealth of the Northern Mariana Islands



Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

NUTISIA PUT I MANMAPROPONI SIHA NA AMENDASION PARA I REGULASION ADMINISTRADOT GI HALOM I BOARD OF PROFESSIONAL LICENSING

I Board of Professional Licensing ha nutitisia i pupbliku, na ha propoponi na para u amenda i Regulasion Administradot. Haye interesao na petsonas, sina ha manmanule kopian este siha na amendasion gi Ufusinan Board of Professional Licensing.

Haye malago mamatinas komento put i manmapropoponi siha na regulasion, siha mana halom trenta dias despues de ma pulika huyong este na nutisia gi Commonwealth Register. U manahanao guato gi:

Chairman
Board of Professional Licensing
P. O. Box 2078
Saipan, MP 96950

Ma fecha guine na dia 13th Desiembre, 1991

Juan Q. Inos CHAIRMAN

Board of Professional Licensing

FILED

at the

OFFICE of the AT,TORNEY GENERAL

DATE:

TIME:

9:25 (AM

· 64

Y: WILLIAM OF CORPORATIONS

Commonwealth of the



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

ARONGORONG REEL LLIIWEL KKA LLOL ALLEGHUL <u>ADMINISTRATIVE</u>-IL BOARD OF PROFESSIONAL LICENSING

Schóól Board of Professional Licensing re mwuschál arongaar towlap igha ebwe ayoora lliiwel mellól alléghúl <u>Administrative</u>. Aramas ye e tipáli nge emmwel schagh ebweló bweibwogh kkopiyaal allégh kkaal mellól Bwulasiyool <u>Board of Professional Licensing</u>.

Aramas ye e tipáli, nge emmwel schagh bwe ebwe atotoolong meeta mángemángil me tipal reel lliiwelil allégh kkaal llól eliigh rál (30) sángi igha e toowow arongorong yeel mellól Commonwealth Register. Iwe bwal eew nge rebwe afanga ngáli:

> Chairman Board of Professiona Licensing P.O. Box 2078 Saipan, MP 96950

E Fféér llól raalil ye _______ Disembre, 1991

Juan Q. Inos CHAIRMAN

Board of Professional Licensing

FILED

at the

OFFICE of the ATTORNEY GENERAL

DATE:_

TIME:

1: Imagner

REGISTRAR OF CORPORATION S'
Commonwealth of the
Northern Mariana Islands

Proposed Amendment to the Administrative Regulations of the Commonwealth of the Northern Mariana Islands Board of Professional Licensing

It is proposed that the Administrative Regulations (hereafter "Regulations") of the Board of Professional Licensing (hereafter "Board") be amended as follows.

Part V Quorum. Add the following: "The concurrence of four (4) Board members may be obtained at a regular or special meeting by the physical presence of the members at a meeting, or, in the absence of four (4) Board members being physically present at a meeting, by a vote of an absent Board member by telephone conference during the meeting or by a written vote submitted by a Board member to the Board Administrator within two (2) weeks following said meeting."

No further amendment is proposed herein.



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

CERTIFICATION OF PROPOSED AMENDMENT OF THE ADMINISTRATIVE REGULATIONS OF THE BOARD OF PROFESSIONAL LICENSING

I, Juan Q. Inos, Chairman, of the Board of Professional Licensing which is promulgating the Administrative Regulations hereinabove set forth, by signature below hereby certify that such amendment to the Regulations are true, complete, and correct copy of the Administrative Regulations formally amended by the board of Professional Licensing.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on 1000 day of December, 1991, at Saipan, Commonwealth of the Northern Mariana Islands.

at the

OFFICE of the ATJORNEY GENERAL

Commonwealth of the

Northern Mariana Islands

Juan Q. Inos CHAIRMAN

Board of Professional Licensing



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

NOTICE OF ADOPTION OF ADMINISTRATIVE REGULATIONS

Having received no comments on the proposed Administrative Regulations, the Board of Professional Licensing hereby adopts this regulations as published in the Commonwealth Register on October 15, 1991.

This said regulations takes effect ten (10) days after this publication in the Commonwealth Register.

Dated this <u>//</u> day of December, 1991.

Juan Q. Inos, CHAIRMAN FILED

at the

OFFICE of the ATTORNEY GENERAL

TIME:

10:15 (A)

BY:

REGISTRAR OF CORPORATIONS

Northern Mariana Islands



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

NUTISIA PUT IMA ADAPTAN I REGULASION ADMINISTRASION

PUT I TAYA MARISIBI KOMENTO PUT I MANMAPROPONI NA REGULASION ADMINISTRASION, I BOARD OF PROFESSIONAL LICENSING GINEN ESTE HA NUTITISIA I PUPLIKU NA ESTA HA ADAPTA ESTE SIHA NA REGULASION NI MA PUPBLIKA HUYONG GI COMMONWEALTH REGISTER GI OKTUBRE DIA 15,1991.

ESTE SIHA NA REGULASION PARA U FANEFEKTIBU GI HALOM DIES (10) DIAS DESPUES DE MA PUPBLIKA HUYONG GI COMMONWEALTH REGISTER.

MA FECHA GUINE NA DIA _______ DESIEMBRE, 1991.

IUAN O.INOS, CHAIRMAN

FILED

at the

OFFICE of the ATTORNEY GENERAL

DATE: 12/1/4/

TIME: 10:// AM PM

BY: AM PM

BY: Commonwealth of the

Northern Mariana Islands



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

ARONGORONGOL ADOPTION REEI ALLE'GHU'L ADMINISTRATIVE (LEMELEM)

IGHA ESÓÓR TIPITIP ME MÁNGEMÁNG KKA E TOOLONG REEL FFÉÉRUL ALLEGH KKEWE EGHIL NGALI ADMINISTRATIVE (LEMELEM), NGE BOARD-IL PROFESSIONAL LICENSING AA ADAPTAALIL ALLÉGH IWE AA TAKKAL TOOWOW MELLÓL COMMONWEALTH REGISTER LLÓL MARAM YE OKTUBRE 15,1991.

ALLEGH KKAAL NGE EBWE ALÉGHÉLÉGHÉLÓ LLOL SEIGH (10) RÁL SÁNGI IGHA E TOOWOW MELLÓL COMMONWEALTH REGISTER.

E FFÉER LLÓL RÁALIL YE _______DISEMBRE,1991.

JUAN Q.INOS. CHAIRMAN

at the
OFFICE of the ATTORNEY GENERAL
DATE: 12/4/61
TIME: 10:/5 AM/PM

BY: MANAS
REGISTRAN OF CORPORATION S'
Commonwealth of the
Northern Mariana Islands

ADMINISTRATIVE REGULATIONS OF THE COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS BOARD OF PROFESSIONAL LICENSING

PART I. ESTABLISHMENT

1.1 <u>ESTABLISHMENT.</u> The Board of Professional Licensing (hereafter the "Board") is a regulatory agency of the executive branch of the CNMI government established by law (4 CMC 3101).

PART II. BOARD MEMBERS

2.1 <u>BOARD MEMBERS.</u> The Board is composed of seven members appointed by the Governor, with the advice and consent of the Senate, pursuant to 4 CMC 3101 (composition) and 4 CMC 3102 (tenure).

PART III. OFFICERS

3.1 OFFICERS. The Board shall elect, by the majority vote of a quorum of its members, a Chairman, a Vice-Chairman, and a Secretary. The Board may establish such other officers as it shall deem necessary or appropriate. The officers of the Board shall serve two-year terms commencing on October 1 in every odd-numbered year, unless their membership on the Board is terminated sooner than two years for whatever reason. The Board may fill any vacancy among its officers, for the remainder of the unexpired term.

PART IV. COMMITTEE

4.1 <u>COMMITTEE</u>. The Board may establish such standing and special committees, and prescribe their powers, duties, and functions as it shall deem necessary from time to time. The Chairman of the Board shall appoint the chairpersons and members of all committees; provided, however, that in so doing, the Chairman shall give due recognition to the desire to each member to serve on a particular committee or committees. No member of the Board may be the

chairperson of more than one standing committee. The Chairman of the Board may not serve as the chairperson of a standing committee.

PART V. QUORUM

5.1 <u>QUORUM.</u> The concurrence of four (4) Board members is necessary for the validity of the Board's acts and decisions.

PART VI. JURISDICTION

6.1 <u>JURISDICTION</u>. The Board has the statutory power and duty to review applications for professional licenses, adopt licensing standards and criteria, prescribe fees therefor, adopt forms related thereto, and to do all acts related to its statutory power and duties, involving the following professions in the CNMI:

Architects;
Engineers;
Surveyors;
Plumbers;
Electricians;
Carpenters;
Ship's Officers;
Barbers and Beauticians;
and all other professions and trades

except those exempted under 4 CMC 3107, to wit, lawyers, teachers, healing arts practitioners and any profession or trade over which exclusive jurisdiction as to licensing, certification or credentialing has been given to an agency of the United States or to another department, agency or instrumentality of the CNMI.

PART VII. EXCEPTIONS

7.1 <u>EXCEPTIONS</u>. Pursuant to 4 CMC 3106, the hiring of unlicensed apprentices, trainees and helpers is not prohibited so long as they are under the general supervision of a licensee.

PART VIII. COMPENSATION

8.1 <u>COMPENSATION.</u> Members of the Board, who serve without pay, shall submit claims to the Board's staff for reimbursement for reasonable and necessary expenses incurred in the performance of their duties. The staff shall forward such requests to the proper authority.

PART IX. RULES AND REGULATIONS

9.1 <u>RULES AND REGULATIONS.</u> Pursuant to 4 CMC 3108, the Board is empowered to adopt rules and regulations governing licensing of professionals, establishing procedures and standards for licensing, regulating the internal administrations of board functions, and any and all other related matters

PART X. STAFF

10.1 <u>STAFF.</u> The Board may employ, as needed and funded, persons to assist it in performing its duties, including a Board Administrator, who shall administer the daily operations of the office, subject to the direction of the Chairman of the Board. The staff shall be Civil Service System members.

PART XI. PROFESSIONAL ORGANIZATIONS AND PUBLIC AGENCIES

11.1 PROFESSIONAL ORGANIZATIONS AND PUBLIC AGENCIES. The Board shall determine those professional or trade organizations it may accept as a basis for approving applications for licensing and set criteria therefor. The Board may accept a license or certification issued by an agency of the United States or of a state or political subdivision of a state, or of a territory or possession of the United States, and set criteria therefor.

PART XII. EXAMINATION, EXPERIENCE AND EDUCATION CRITERIA

12.1 <u>EXAMINATION</u>. <u>EXPERIENCE AND EDUCATION CRITERIA</u>. The Board shall establish examination, experience and education criteria for each profession it is empowered to license, any may enter into contracts with other entities to assist the Board in establishing and

PART XIII. MEETINGS

13.1 MEETINGS.

- (A) Meetings of the Board shall be held at a regular time and place to be established by the Board. Special meetings of the Boardmay be called by the Chairman or any two members. Unless otherwise provided by law, all meetings of the Board shall be open, except that:
 - (1) the Board may by a majority vote of its members close any meeting, and
 - (2) adjudication proceedings before the Board shall be closed, unless a majority of the Board shall vote to open said proceedings.
- (B) Members of the Board shall be notified of meetings by the administrator, in writing, at least one week before the date of any regular meeting, and as soon as practical before the date of any special meeting. Such notice shall, whenever possible, include a proposed agenda for the meeting and copies of any documents relevant to matters which will be before the board for its consideration at the meeting.

PART XIV. AGENDA

14.1 <u>AGENDA</u>. The agenda for each regular meeting of the Board shall include the following items: call to order, determination of attendance and quorum, adoption of agenda, adoption of previous minutes, presentation of communications, officers' reports, committee reports, discussion of unfinished business, discussion of new business, miscellaneous matters, proposals for subsequent meetings, and adjournment. The agenda shall be prepared by the Chairman, subject to the direction of the Board.

PART XV. ATTENDANCE; TERMINATION

15.1 ATTENDANCE; TERMINATION. Attendance at all meetings is

compulsory unless excused due to medical or other valid reasons, in the opinion of the Chairman. Any member who misses three (3) regular meetings in any fiscal year without valid excuses shall be automatically terminated from membership on the Board and the Governor will be requested to appoint a replacement.

PART XVI. CONDUCT OF MEETINGS

16.1 <u>CONDUCT OF MEETINGS</u>. The conduct of all meetings of the Board, and committees thereof, shall follow acceptable standards of parliamentary procedure. The Chairman shall decide all questions of order, subject to appeal to the membership. Voting shall ordinarily be by voice vote; provided, however, that any two members of the Board may request a secret ballot upon any question before the Board.

PART XVII. MINUTES

17.1 <u>MINUTES</u>. The Board shall record or cause to be recorded a summary of the proceedings before it at its meetings. The minutes of the Board shall be prepare by the Secretary.

PART XVIII. RESIGNATION OF MEMBERS

18.1 <u>RESIGNATION OF MEMBERS.</u> A member of the Board who desires to resign from membership shall do so in writing, addressed to the Board. The subject of the resignation shall be placed upon the agenda for the next regular meeting of the Board, at which meeting the Board shall act upon the resignation. If the resignation is accepted by the Board, the Chairman shall contact the Governor in writing, to inform him of the vacancy and request appointment of a new member to serve for the balance of the unexpired term of the resigned member.

PART XIX. TRAVEL

19.1 <u>TRAVEL</u>. Travel out of the CNMI at Board expense shall only be as approved by the Board based on funding and other relevant factors, except that, in an emergency where Board action is impracticable, the Chairman shall decide the travel issue. A written report on the relevant information of Board interest resulting from the travel shall be submitted to the Board within ten (10) working days following return. No member may travel if he/she has not submitted an acceptable written report from prior travel.

PART XX. DELEGATION

20.1 <u>DELEGATION</u>. When the Chairman will be out of the CNMI or otherwise unable to perform official functions, the Vice Chairman shall automatically be delegated such functions. If the Vice Chairman is for any reason unable to assume such functions, the Secretary shall be the delegatee. If the Vice Chairman and Secretary are unable to assume such functions, the Board Administrator shall be the delegatee.

PART XXI. AMENDMENTS

21.1 <u>AMENDMENTS.</u> These bylaws may be amended during any duly noticed meeting of the Board.

PART XXII. DEFINITIONS

22.1 <u>DEFINITIONS.</u> The definitions of various professions as contained in 4 CMC 3211, or other applicable law, as amended, shall be controlling.

PART XXIII. VIOLATIONS, INVESTIGATIONS AND HEARINGS

23.1 <u>VIOLATIONS, INVESTIGATIONS AND HEARINGS</u>. It shall be a violation of law, and of these regulations and other applicable rules and/or regulations adopted by the Board, for any unlicensed person or entity to perform any act(s) in the CNMI which act(s) is/are commonly performed by professions or trades subject to the licensing power of the Board. It shall be a violation of these regulations for any licensed professional to commit fraud or deceit or negligence in the applications process or in the performance of the licensee's professional duties. The Board is empowered, through the Office of the Attorney General, to obtain appropriate legal remedies therefor,

including injunctive relief. The Board is empowered to investigate any alleged violation of law or Board rule and regulations, to conduct hearings consistent with the Administrative Procedures Act and other applicable law, to subpoena witnesses and/or documents, to swear witnesses and to otherwise conduct an investigation of any alleged violation of law or its rules and/or regulations.

Any person or entity, including a Board member, may file written charges alleging a violation of law or Board rules or regulations. These charges shall be reviewed by the Board at the next regularly scheduled meeting following receipt of the charges. or at a special meeting, and the vote of four (4) members shall be necessary to institute an investigation as abovementioned. Following an investigation, the Board may schedule a hearing on said charges as abovementioned, upon the vote of four (4) members. The hearing shall be scheduled within three (3) months following receipt of said charges, unless not practicable. A copy of the charges and notice of the hearing shall be sent, by registered mail, return receipt, or by personal delivery, to the subject of the charges, at least thirty (30) days prior to the date fixed for a hearing. If the person or entity which is the subject of the charges cannot be located, a legal notice of said charges shall be printed in a local newspaper, in English, Chamorro and Carolinian for two consecutive weeks, unless other applicable law presents a different method of notice

PART XXIV. REMEDIES

24.1 <u>REMEDIES.</u> The Board, upon a vote of at least four (4) members (except for architects, engineers, landscape architects and land surveyors, for whom a unanimous vote is required by law) finding a person or entity guilty of a violation of licensing law or Board rules or regulations, shall prescribe a penalty therefor, in addition to the penalty set forth in 4 CMC 3222, if applicable. The penalties imposed shall include the prohibition of violative acts, suspension or revocation of a license or registrations, ineligibility for applying for a license or regulation or other appropriate remedy.

PART XXV. ARCHITECTS, ENGINEERS, LANDSCAPE ARCHITECTS AND LAND SURVEYORS

25.1 <u>ARCHITECTS</u>, <u>ENGINEERS</u>, <u>LANDSCAPE</u> <u>ARCHITECTS</u> <u>AND LAND SURVEYORS</u>. The provisions of 4 CMC 3211 et. seq., as amended, shall apply to said professions and to all Board actions regarding said professions.



P.O. Box 2078 Saipan, MP 96950 Tel. No.: (670) 234-5897/6040

CERTIFICATION OF ADOPTION
OF
ADMINISTRATIVE REGULATIONS

I, Juan Q. Inos, Chairman, of the Board of Professional Licensing which is promulgating the Administrative Regulations hereinabove set forth, by signature below hereby certify that such Regulations are true, complete, and correct copy of the Administrative Regulations formally adopted by the Board of Professional Licensing.

Juan Q. Inos

CHAIRMAN

Board of Professional Licensing

FILED

at the

OFFICE of the ATTORNEY GENERAL

DATE: 12/11/91 TIME: 10:14

(AM) PM

REGISTRAR OF CORPORATIONS'
Commonwealth of the

Northern Mariana Islands

NOTICE OF ADOPTION OF THE REGULATIONS FOR DEPARTMENT OF NATURAL RESOURCES DIVISIONS OF LANDS AND SURVEYS

Department of Natural Resources, Division of Lands and Surveys hereby adopts the Regulations as published in the Commonwealth Register on October 15, 1991.

These Regulations take effect ten (10) days after this publication in the Commonwealth Register.

Dated this 29 day of November, 1991.

Nicolas M. Leon Guerrero

Director

Dept. of Natural Resources

OFFICE of the ATTORNEY GENERAL DATE: 12/04/01
TIME: 10:00 AM PM

BY: REGISTRAK OF CORFORATIONS Commonwealth of the Northern Mariana Islands

NUTISIA PUT IMA ADAPTAN I REGULASION SIHA PARA I DIPATTAMENTON NATURAL RESOURCES, YAN I DIVISION OF LAND AND SURVEYS

I Dipattamenton I Natural Resources, Komo patte gi halom i Division of Lands and Survey, ha pupblilika na esta ha adapta i regulasion siha ni esta ma publisa huyong gi i Commonwealth Register gi Oktubre dia 15, 1991.

Este siha na regulasion ufan efektibu gi halom dies (10) dias despues de i malaknos-ña este na anunsio gi Commonwealth Register.

Ma' fecha' guine na dia 29 Nobiembre, 1991

Nicolas M. Guerrero

Director

Dept. of Natural Resources

at the
OFFICE of the ATTORNEY GENERAL
DATE: 12/04/61
TIME: 10:00 AM PM
BY: Squela Lofrav
Commonwealth of the
Northern Mariana Islands

ARONGORONGOL ADAPTAAL ALLEGH MELLÓL BWULASIYOOL NATURAL RESOURCES DIVISION OF LANDS AND SURVEY

Bwulasiyool Department of Natural Resources, Division of Lands and Surveys, aa adapta allegh iwe aa fasúl toowow mellól Commonwealth Register.

Allégh kkaal nge ebwe aléghéléghéló llól seigh (10) rál sángi igha e toowow arongorong yeel mellól Commonwealth Register.

E Fféér Ilól ráálil ye 29 Nobembre, 1991

Nicolas M. Guerrero

Director

Dept. of Natural Resources

OFFICE of the ATTORNEY GENERAL DATE: 12/04/91
TIME: 10:00 AM PM

BY: Kenedia Nofras

REGISTRAR OF CORPORATIONS

Commonwealth of the
Northern Mariana Islands

COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS

REGULATIONS OF THE DIVISION OF LANDS AND SURVEYS OF THE DEPARTMENT OF NATURAL RESOURCES

1. Purpose and Authorization

These Regulations are intended to define the manner in which the Division of Lands & Surveys (hereafter "L&S") functions and are published pursuant to 1 CMC 2655.

2. Establishment.

L&S is a duly established Division of the Department of Natural Resources, which was established by PL 1-8, codified at 1 CMC 2651-2656.

3. <u>L&S Functions</u>.

The functions of L&S are:

- a. To conduct surveys of public lands (1 CMC 2654(d).
- b. To assist the Land Commission as requested by conducting surveys in connection with the determinations of land titles (2 CMC 4222(a)).
- c. To provide surveying and related services to other public agencies of the CNMI government where appropriate, as decided by the Director of the Department of Natural Resources.

4. No Private Surveys.

L&S shall conduct no surveys of private land unless in connection with Land Commission title determinations.

5. Clearance of Private Surveys.

L&S, subject to manpower availability, shall provide "clearance" of private survey maps based upon surveys by private surveyors. Such "clearance" is limited to ascertaining that the maps appear to follow applicable standards.

The "clearance" is not a warranty or other statement of accuracy of the private surveyor or the map. No private survey map shall be valied without a "clearance" from L&S. Fees for the "clearance" service may be established by the Director of the Department of Natural Resources.

6. Fees.

L&S may charge reasonable fees, as set by the Director of the Department of Natural Resources, for the private copying of L&S materials or for other services provided to the private sector.

7. Original Documents.

No private person or entity may remove any original document from L&S files.

8. Transfer of Maps to Land Commission.

Upon clearance of an original survey map, it shall be transferred to Land Commission for filing.

9. Japanese Maps.

L&S shall retain all Japanese Maps in its files.

10. Files.

In addition to the Japanese Maps, L&S shall keep on file only documents regarding surveying and mapping, except those original maps and other documents of title which are transferred to Land Commission.

11. Survey Teams.

All survey teams shall operate under the general supervision of the Commonwealth Surveyor, with daily supervision by the Team/Party Chief.

12. Chief.

The Chief of L&S shall supervise the overall functions of the employees and the operations of the Division, subject to the direction of the Director of the Department of Natural Resources.

Vicolas M. Leon Guerrero

Director

Dept. of Natural Resources

CERTIFICATION OF ADOPTION OF REGULATIONS FOR LANDS AND SURVEYS

I, Nicolas M. Leon Guerrero, Director of Natural Resources, which is promulgating the Regulation for Lands and Surveys hereinabove set forth, by signature below hereby certify that such Regulations are true, complete and correct copy of the Regulations for Lands and Surveys formally adopted by the Lands and Surveys.

I declare under penalty of prejury that the foregoing is true and correct and that this declaration was executed on the day of November, 1991, at Saipan, Commonwealth of the Northern Mariana islands.

Nicolas M. Leon Guerrero

Director

Dept. of Natural Resources

NOTICE OF ADOPTION OF THE REGULATIONS FOR LAND COMMISSION

Land Commission hereby adopts the Regulations as published in the Commonwealth Register on October 15, 1991.

These Regulations take effect ten (10) days after this publication in the Commonwealth Register.

Dated this 29 day of November, 1991.

Juan M. Manglona

Senior Land Commissioner

Land Commission

FILED

at the

OFFICE of the ATTORNEY GENERAL

DATE: 12/4/91

TIME: 10:00 AM/PM

OR REGISTRAR OF CORPORATIONS

Commonwealth of the Northern Mariana Islands

ARONGORONGOL ADAPTAAL ALLEGH NGÁLI LAND COMMISSION

Bwulasiyool Land Commission, aa adapááli allégh kkewe aa fasúl toowow mellól Commonwealth Register Ilól maram ye Oktubre 15, 1991.

Allégh kkaal nge ebwe aléghéléghéló llól seigh (10) rál sángi igha e toowow arongorong yeel mellól Commonwealth Register.

E Fféér Ilól ráálil ve _

Nobembre, 1991

Juan M. Manglona
Senior Land Commissioner
Land Commission

FILED

at the

OFFICE of the ATJORNEY GENERAL

DATE: 12/4/41

TIME: 10:0

Share

REGILTRAK OF CORPORATION

Northern Mariana Islands

NUTISIA POT I MA'ADAPTAN I REGULASION SIHA PARA I LAND COMISSION

I Dipattamento i Land Commission ha nutitisia i pupbliku, na esta ma adapta i regulasion siha ni pupblika huyong gi halom i Commonwealth Register gi Oktubre 15, 1991.

Este siha na regulasion, ufan efektibu gi hgalom dies (10) dias despues de i malaknos-ña este na anunsio gi Commonwealth Register.

Ma fecha' gi dia ⊆

Nobiembre, 1991

Juan M. Manglena
Senior Land Commissioner
Land Commission

OFFICE of the ATTORNEY GENERAL
DATE: 12/04/91
TIME: 10:00 AM/PM

BY: Semechi Diagnal

REGISTRAR OF CORPORATIONS

Commonwealth of the
Northern Mariana Islands

COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS

REGULATIONS OF THE LAND COMMISSION

1. Purpose and Authority.

These Regulations are intended to define the manner in which the Land Commission (hereafter the "Commission") functions, under the powers set forth in PL 3-79, codified at 2 CMC 4211 through 2 CMC 4252, as amended.

2. Establishment.

The Commission was established as an "independent agency" of the CNMI government pursuant to PL 3-79, Section 2.

3. Commission Functions.

The Commission's statutory functions under the direction of the Senior Land Commissioner are to register all land in the CNMI and related matters, including the statutory priority of surveying those lands to which the Trust Territory Government issued title determinations without surveys.

4. Senior Land Commissioner.

The Governor appoints the Senior Land Commissioner, (hereafter "Commissioner") with the advice and consent of the Senate, to serve at the pleasure of the Governor for a term of six years or until the Commission completes its work. Any vacancy caused by death, resignation, removal or otherwise shall be filled in the same manner abovementioned.

5. <u>Duties and Responsibility of Commissioner</u>.

The Commissioner has the following responsibilities:

- a. To make land surveys and plats in the CNMI in connection with the determination of land title;
- b. To hold hearings on disputed land claims;
- c. To issue Certificates of Title;
- d. To record Certificates of Title of land with the Recorder.
- e. To record all documents previously registered with the Recorder.
- f. To issue and adopt rules and regulations implementing PL 3-79, with the assistance and approval of the Office of the Attorney General;
- g. To supervise the operations, and personnel, of the Commission;
- h. To perform all acts necessary and appropriate to carry out the purposes of PL 3-79 and these Regulations.

6. Commission Staff.

- a. The Commissioner may appoint two Deputy Land Commissioners, and may delegate any duties and responsibilities to them.
- b. Subject to budgetary appropriations, to staff the Commission with necessary and qualified personnel.

c. The staff of the Commission shall be subject to all applicable civil service and personnel rules of the CNMI, except where specifically exempted by law.

7. Surveys.

The Commissioner, or his designee, shall request the Division of Lands and Surveys to make available such surveying and other staff assistance as is necessary for the Commission to carry out its functions.

8. Land Registration Team - Appointment and Quorum.

(" hereafter Teams") as needed (subject to budget) and shall designate the geographic area or areas for which each team shall be responsible for registration. Members of the Teams shall be hired on an as needed basis and not as classified civil service employees, unless the members were civil service employees prior to the effective date of PL 3-79, in which case such employees shall remain in the civil service system until they retire or voluntarily choose exempt statues. The Commissioner may appoint any number of members for each Team up to a maximum of four members, but the presence of three members shall constitute a Quorum for the purpose of transacting business.

9. Teams - No Conflict of Interest.

After a claim has been recorded in the Commission by a Team, no Team member (hereafter "member"), who has any interest in the land claim or who is an immediate family member of anyone having such an interest, shall take any part in leaving or considering that claim. If there is doubt as to whether a member is disqualified from taking part as to the claim, the Commissioner shall have final authority to decide whether the member may participate.

10. Registration Areas.

The Commissioner shall designate in writing registration areas (hereafter "areas") which, to the extent practicable, shall be registered expeditiously. When work in an area has been completed, except for disputed cases, or when work in any area cannot be completed in once year, and, in the Commissioner's opinion the public interest would be served by moving to a new area or areas, the Commissioner may designate a new area or areas, until all of the CNMI in which the Commissioner believes it desirable to have, lands registered have been so designated.

11. Area - Recording.

A copy of the Commissioner's designation of any registration shall be recorded with the Recorder within 30 days following designation.

12. Area - Survey and Boundaries.

- a. Within 30 days following the Commissioner's written designation of a registration area, the Commissioner shall request the Division of Lands and Surveys to survey the exterior bounds of the area and to make such surveys of plots or claims and place such markers within the area as the Commissioner requests.
- b. After a determination is made by the Commissioner, the boundaries of the land covered by the determination shall be shown by either permanent markers set by the Division of Lands and Surveys at the Commissioner's request, or by easily recognizable natural features.

13. Team Duties.

Teams shall:

a. Institute preliminary inquiries regarding the title to all lands within the designated area for which the Team is responsible, by personally speaking to all occupants and recorded owners with the Commonwealth Recorder (hereafter Recorder), if any, of such land to ascertain all claims thereto. The team shall make a written statement for each plot of land indicating the person(s) spoken to, the date(s) thereof, the contents of such talks and all other efforts made to ascertain all claims to each plot.

- b. Record within the Commission well-founded claims for hearing.
- c. Upon completion of recording (within the Commission) land claims for a designated registration area, proceed, after given notice of hearing, Section 16 hereof, to hear the parties and witnesses and adjudicate such claims subject to the exceptions provided by law (2 CMC 4211 et. seq.).
- d. Upon a decision being reached on any claim, record within the Commission the place name, if any, of the land, otherwise a brief description thereof, with the names of the rightful owners thereof and the type of ownership involved, and record the name of any person or group who holds either any subordinate rights (such as rights of administration or use or an encumbrance or easement upon such land).
- e. Where the parties to any claim indicate their agreement to a settlement or compromise of a claim to land, in the presence of the Team, the particulars required by subsection 13(d), above, shall be recorded within the Commission and have the same force and effect as a decision. The terms of such settlement shall be reduced to writing and signed by all parties and a representative of the Team.

f. Upon completion of the actions set forth above, the Team shall submit its record concerning each claim to the Senior Land Commission for review. In all cases where a dispute has arisen, tape recordings or summaries of all pertinent testimony taken shall be made and shall be included in the Team's records.

14. Settlement of Disputed Claims.

- a. Each Team shall endeavor to adjudicate the claims to as much land within the area for which it is responsible as is practicable within a year after that area has been designated. It shall endeavor to avoid becoming involved in such lengthy consideration of disputed claims as will seriously interfere with such adjudication.
- b. If the Team deems that consideration of a disputed claim will seriously interfere with accomplishment of the purpose of these regulations, it may refer the claim to the Commissioner without the Team making any decision thereon.
- c. If the Commissioner deems that one of the Teams is spending an undesirable amount of time on a particular disputed claim, the Commissioner may withdraw that claim from consideration by the Team.
- d. In either of the situations set forth in Subdivisions (b) and (c), above, the Team shall submit to the Commissioner

its record concerning the claim including the tape recordings or summaries of all pertinent testimony, if any, taken by the Team. The Commissioner may then:

- (1) Proceed personally to hear the parties and witnesses and make a determination on the claim based on both the testimony, if any, taken by the Team and that taken by the Commissioner or the Deputy Land Commissioner; or
- (2) Refer the claim to the Commonwealth Superior Court for adjudication without any determination by the Commission.
 - (e) If a claim has been referred by the Commissioner to the Commonwealth Trial Court without any determination by the Commission, the Commonwealth Superior Court may, upon the petition of one or more claimants, entertain a quiet title or other appropriate action and enter its decision. After the time for appeal from the Court's decision has expired without any notice of appeal having been filed or after an appeal duly taken has been determined, the Court shall certify its decision, and cause its decision to be recorded with the Commonwealth Recorder.

15. Review of Record of Adjudication by Commissioner.

Upon receipt of an adjudication from a land registration team and the record on which it is based, the Commissioner shall review the record and:

(a) If satisfied therewith, make a determination of ownership

based thereon; or

(b) Hold further hearings personally with the assistance of counsel from the Office of the Attorney General and then make a determination of ownership based on the record and the further information obtained by the Commissioner.

16. Notice of Hearing.

- (a) Before commencement of a hearing with respect to any claim, notice containing a description of the claim and the date, time, and place of hearing shall be given at least 30 days in advance of the hearing as follows:
 - (1) By posting such notice on the land involved; and
 - (2) By serving such notice upon all parties shown by the preliminary inquiry to be interested either:
 - (A) By service in the same manner as a civil summons, or
 - (B) By registered mail, postage prepaid, to the party's last known address.
- (b) Such notice of hearing and notice of determinations of ownership shall be served by any policeman without charge. During the period between the giving of notice of hearing and the hearing, any person or group claiming an interest in the land adverse to the claim as stated in the notice may file their claim with the Commissioner.

Notice of such adverse claims may also be given orally

at the hearing, and a record thereof shall be made.

17. Authority to Administer Oaths, Take Testimony, etc.

The Commissioner and each of the Teams shall have the authority to administer oaths to witnesses, take testimony under oath, and tape record testimony, subpoena witnesses, order the production of papers and documents, and punish for contempt committed in its presence. Punishment for contempt shall be limited to a fine of not more than \$50, or imprisonment for a period of not more than 30 days, or both.

18. <u>Conduct of Hearings.</u>

In conducting hearings, the Commissioner and each Team shall be guided by these Regulations (and the Rules of Civil Procedure, in the absence of a pertinent statute or regulation). The Commissioner and each Team may consider any evidence that will be helpful in reaching a just decision. Neither the Commissioner nor a Team, however, shall endeavor to redetermine any matter already decided between the same parties or those under whom the present parties claim by a court judgment or by a Land Title Officer's Determination of Ownership. The Commissioner and Teams shall accept prior determinations as binding on the parties without further evidence than the judgment or determination of ownership. Al hearings shall be public and every person claiming an interest in land under consideration shall be given an opportunity, by notice pursuant to section 16, above,

to be heard. Hearings shall be held in the Senatorial District in

which the land involved lies. All parties, including any representative (appointed under Section 19 hereof or by a court or other proper authority) of a minor or incompetent, may be represented and assisted by counsel.

19. Hearings Involving Minors or Incompetents.

If the Commissioner or a Team finds that any party in interest is a minor or incompetent, the Commissioner or Team, as the case may be, shall appoint one person to act as guardian and represent such minor or incompetent, unless that party in interest is already represented by a person appointed by a court or other proper authority. A guardian appointed by the Commissioner or Team shall have full authority and power to act for the minor or incompetent in all matters in connection with his or her interest in land; provided, that a guardian may not encumber or in any way alienate any land under his or her guardianship except by an order of the Court.

20. Notice of Determination of Ownership.

Notice of all determinations of ownership by the Commissioner shall be given promptly in the same manner as prescribed in Section 16 above for notices of hearings.

21. Review of Determination of Ownership.

Any person who has actual or constructive notice of the determination of ownership and who claims an interest in the

property which is the subject of the determination of ownership and who disagrees with the determination of ownership may file for a review of the determination of ownership by filing a complaint in the Commonwealth Superior Court within 120 days from the date of the determination. The complaint shall be in the nature of a quiet title suit and shall set forth the description of the property, the determination of ownership, the portion or parts to be reviewed, and the basis of the plaintiff's claim. The complaint shall name as defendants all those persons known to the plaintiff who claim an interest in the land. A determination of ownership shall be upheld if it is supported by substantial evidence found in the record taken as a whole including the record before the Commission and such additional evidence as shall be admitted before the Commonwealth Superior Court. The procedures of the Commonwealth Superior Court for processing and disposing of civil litigation shall apply along with rights of appeal from the Commonwealth Trial Court's decision. Any person exercising the right to appeal under this section shall within 120 days of filing the complaint serve upon the Land Registration Team attorney a written request for the transcript of the hearing along with the reasonable costs of transcribing the record.

22. Certificate of Title: Issuance.

(a) After the time for appeal from a determination of ownership by the Commissioner has expired without any complaint for review having been filed, the Commissioner shall issue a Certificate of Title setting forth the names of all persons or groups of persons holding interest in the land pursuant to the determination and shall cause the Certificate of Title to be recorded with the Commonwealth Recorder. The Certificate of Title shall be conclusive upon all persons who have had notice of the proceedings and all those claiming under them and shall be prima facie evidence of ownership as therein stated against the world; provided, that such ownership shall be subject to the following which should, but need not, be stated in the Certificate;

- (1) Any rights of way there may be over the land in question;
- (2) Any lease or use right for a term not exceeding one year.
- (b) Any easements or other rights appurtenant to the land in question which are over unregistered land shall remain so appurtenant even if not mentioned in the Certificate, and shall pass with the land until cut off or extinguished in some lawful manner independent of the determination covered by the Certificate.
- (c) In case of an appeal from a determination of ownership to the Commonwealth Superior Court, the Court shall certify its decision, and shall cause the same to be recorded with the Commonwealth Recorder. In such

case the judgment shall be binding and conclusive in the same manner as any other judgment affecting land in the Commonwealth, and shall also be conclusive upon all parties to the Land Commission proceedings who had notice of the appeal.

23. Certificate of Title: Registration.

The original Certificate of Title shall be bound in a permanent register. This register shall remain in the custody of and under the supervision of the Commissioner. All original maps, plats and subdivision maps registered with the Commission shall be the property of the Commonwealth and shall remain the custody of the Commissioner. A copy of the original Certificate of Title, and any maps shall be promptly provided to and recorded by the Commonwealth Recorder. A duplicate shall be issued, marked "Owner's Duplicate Certificate," and delivered to the owner or his authorized representative.

24. <u>Files.</u> The Commission is the repository of all original documents of title and original survey maps. No private person or entity may remove any original document from Commission files. Reasonable fees for copying such documents may be assessed, as established by the Commissioner.

Juan M. Manglona

Senior Land Commissioner

CERTIFICATION OF ADOPTION OF REGULATIONS FOR LAND COMMISSION

I, Juan M. Manglona, Senior Land Commissioner, Land Commission is promulgating the Regulation for Land Commission hereinabove set forth, by signature below hereby certify that such Regulations are true, complete and correct copy of the Regulations for Land Commission formally adopted by the Land Commission.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on the 30 day of November, 1991, at Saipan, Commonwealth of the Northern Mariana Islands.

Senior Land Commissioner

Land Commission

at the

OFFICE of the ATTORNEY GENERAL

DATE: 12/4/9/

TIME: 10:00

REGI VINAN OF CORPORATIONS

Forthern Mariana Islands

COMMONWEALTH REGISTER VOLUME 13 NO. 12 DECEMBER 15, 1991 PAGE



Municipality of Tinian and Aguiguan Commonwealth of the Northern Mariana Islands

Commonwealth of the Northern Mariana Islands

Commissioners:

John U. Hofschneider Chairman

Jose P. Cruz Vice Chairman

Raynaldo M. Cing Lino V. Lizama Joseph M. Mendiola

William M. Cing Executive Director Francis X. Lame Bull, ESQ Legal Counsel

Fredric E. Gushin ESQ Gaming Consultant

Jerry C. Gatch, CPA Consultant (Special Advisor)

CERTIFICATION

I, William M. Cing, the Executive Director of Tinian Casino Gaming Control Commission of San Jose, Tinian, which is promulgating the Rules Regarding Fee Regulations hereinabove set forth, by signature below hereby certify that such Rules are a true, complete and correct copy of the Rules Regarding Fee Regulations formally adopted by the Tinian Casino Gaming Control Commission.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on the 29h day of november, 1991, at Tinian, Commonwealth of the Northern Mariana Islands.

> William M. Cin **Executive Director**

P.O. Box 143 San Jose Village, Tinian, MP 96952 • Tel: (670) 433-9288/9292 • Fax: (670) 433-9290

TINIAN CASINO GAMING CONTROL COMMISSION RESOLUTION FEE REGULATIONS

Resolution No. 91-18

WHEREAS, the people of the Second Senatorial District, in the exercise of a fundamental constitutional right, enacted the Tinian Casino Gaming Control Act of 1989 pursuant to Articles XXI and IX of the Commonwealth Constitution; and

WHEREAS, the Tinian Casino Gaming Control Commission, an autonomous local governmental entity, was created pursuant to the Tinian Casino Gaming Control Act of 1989, by Local Initiative, which was approved overwhelmingly by the voters of the Second Senatorial District on November 4, 1989; and

WHEREAS, pursuant to the Tinian Casino Gaming Control Act of 1989, the Tinian Casino Gaming Control Commission is vested with the power and authority to establish, regulate, set standards for casino operations, solicit and select suitable qualified applicants/operators, and enact and enforce rules and regulations to carry out the intent and purpose of the Tinian Casino Gaming Control Act of 1989; and

WHEREAS, the Tinian Casino Gaming Control Commission deems it is necessary and appropriate to achieve these purposes to certify and adopt fee regulations the Commission shall filed said regulations with the Commonwealth Office of the Registrar of Corporations; and

NOW, THEREFORE, BE IT RESOLVED, that the Tinian Casino Gaming Control Commission does hereby adopt and certify the attached fee regulations and the Commission shall file said regulations with the Commonwealth Office of the Registrar of Corporations forthwith.

CERTIFICATION

This Resolution was duly adopted by a vote of _____ for and ____ against at a duly convened meeting of the Commission, with a quorum being present, on this 12th day of September, 1991.

Jose P Cruz
Vice-Chairman

ohn U. Hofschneider Chairman

TINIAN CASINO GAMING CONTROL COMMISSION

Chapter 1

APPLICATION AND LICENSURE

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- 1:8.3 License renewal general provisions
- 1:8.4 Payment of fees and deposits
- 1:8.5 Casino license fees and deposits
- 1:8.6 Casino license investigation costs
- 1:8.7 Investigation costs of pending casino license applications
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- 1:8.9 Casino service industry license fees (RESERVED)
- 1:8.10 Casino key employee license fees (RESERVED)
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- 1:8.12 Obligation to pay fees; nonrefundable nature of fees
- 1:8.13 Powers and duties of the Commission

SUBCHAPTER 8. FEES AND DEPOSITS

1:8.1 General description of fees and policy

(a) Operations of the Commission shall be financed exclusively from fees charged each fiscal year to applicants and licensees and shall not be funded from General Funds. Generally, the Act divides fees into two broad categories: those pertaining to casino licenses and those pertaining to all other forms of licensure or approval. The Commission shall establish, by regulation, fees for the application, issuance and renewal of all licenses.

(b) The differing treatment of these license categories reflects a recognition and judgment that casino applicants and licensees benefit directly or indirectly from all aspects of the regulatory process and are best suited to bear the largest share of the costs incurred by the Commission in implementing that process. Moreover, the actual cost of investigating and considering applications for individual employee licenses and casino service industry licenses will frequently exceed the amount which those applicants and licensees may fairly be required to pay as fees. The fee structure established by these regulations is designed to respond to these policies and problems.

(c) To the extent reasonably possible, each applicant or licensee should pay the investigatory or regulatory costs attributable to their application or license. However, since individual employees and casino service industry enterprises cannot always be expected to cover the full amount expended and since a portion of the costs incurred by the Commission pertain to the industry generally, there will be an amount of the annual budget

which will not be recoverable through specified fees for particular services.

(d) Given the mandate of the Act to recover the cost of maintaining control and regulatory activities from license fees and given the fact that all such activities are undertaken for the direct or indirect benefit or protection of casino operations, the obligation to supply additional funds necessary to recover the otherwise uncollected expenditures of the Commission should be spread among the licensed casino facilities or applicants for casino licenses. By their nature the agency activities generating the otherwise uncollected expenditures are not attributable to any specific casino operation and they produce benefits for all such operations, for example, by creating a pool of licensed individuals to employ and enlarging the class of licensed casino service industries to contract with for goods and services. Thus, it is reasonable to apportion the otherwise uncollected costs equally among the licensed casino facilities and applicants for casino licenses subject to appropriate adjustment where a particular facility is not licensed for an entire fiscal year or where a change of ownership or control of casino operations occurs during the fiscal year which necessitates additional investigation.

1:8.2 Fiscal year

For purpose of this subchapter, a fiscal year shall be the period commencing on October 1 and ending the subsequent September 30.

1:8.3 License renewal general provisions

(a) All classes of gaming licenses, except casino licenses which remain in force until cancelled, suspended or surrendered, are subject to renewal as provided herein. Pursuant to Section 49 of the Act, no license, other than a casino license, may be renewed later than the date of expiration of the current license.

(b) Any license, other than a casino license, which is not renewed prior to expiration will be considered as forfeited. Reinstatement of such a forfeited license will require processing as a new license application including payment of the proper fees associated with initial license issuance as prescribed herein.

1:8.4 Payment of fees and deposits

(a) No application shall be accepted for filing or processed by the Chairman except upon the proper and timely payment of all required fees and deposits in accordance with the Act and these regulations. Any portion of an application fee or deposit which is incurred or determined after the filing of the application or which is estimated in accordance with this subchapter shall be payable upon demand made by the Commission. Failure to promptly remit any amount so demanded shall be deemed a failure to timely pay the required fee unless the Commission finds cause to permit an extension of time in which to remit the demanded amount.

(b) Except as otherwise provided in the Act and these regulations, failure to timely remit fees or deposits required under this subchapter shall result in suspension of the affected license or application until such time as the full amount of such fee or deposit is paid unless the Commission finds cause to permit an extension of time in which to remit the amount due. Failure to remit the full amount of a fee or deposit required under this section within 30 calendar days of the date such fee becomes due shall result in permanent forfeiture of the affected license or application unless the licensee or applicant shall show cause for nonforfeiture acceptable to the Commission.

(c) All fees payable under this subchapter shall be paid by check or money order made payable to the "Tinian Casino Gaming Control Commission" and presented to the Commission at its offices. No check so presented shall be deemed payment until the Commission shall be satisfied that sufficient funds are contained in the account against which it is drawn. All casino license application fees and investigation costs deposits shall

be payable only by cashier's check, certified check or money order.

1:8.5 Casino license fees and deposits

(a) No application for the issuance of a casino license shall be accepted for filing by the Commission unless a nonrefundable application fee of \$200,000 and a deposit against investigation costs of \$100,000 shall first have been paid in full to the Commission.

(b) No conditional or plenary casino license shall be issued or renewed unless the applicant shall first have paid in full an annual license fee of \$500,000 or prorated portion thereof for an initial license issuance. Pursuant to Section 50 (2)(b) of the Act, the license year for all casino licenses shall be a fiscal year which ends on September 30.

1:8.6 Casino license investigation costs

(a) The Commission shall cause all actual costs associated with investigation of a casino license application, as determined necessary by the Commission, to be paid from the investigation cost deposit. This shall include investigation of the applicant, officers, principals, shareholders, financiers, contract operators or any other parties which, in the sole view of the Commission, are subject to licensing standards pursuant to the Act.

(b) If the Commission determines that actual investigation costs will exceed the investigation cost deposit, the applicant will be notified to submit an additional deposit in an amount to be determined by the Commission based on an estimate of the amount of investigation remaining. Such notification shall establish a date by which the additional deposit amount is to be remitted which allows a reasonable time of not less than fifteen (15)

days in which to comply.

(c) When the Commission determines that no further investigation is currently required of a casino license applicant, denies a casino license to an applicant or accepts the withdrawal of a casino license application, any unexpended portion of the investigation costs deposit, including additional amounts required by the Commission subsequent to the initial filing, shall be refunded to the applicant along with a generalized accounting of costs paid for investigation of parties associated with the application. To protect the confidentiality of investigation methodologies, such accounting to the applicant shall be limited to dates of payments, payees and amounts paid.

(d) Prior or subsequent to issuance of a license, if a licensee or applicant proposes a change to the ownership, capitalization or organizational structure of the licensee or applicant which, pursuant to the Act and in the sole judgement of the Commission, requires that additional investigation be undertaken, the Commission will notify the applicant of an amount and due date for remittance of an investigation cost deposit based on the estimated cost of such additional investigation. The disposition of this deposit amount shall be in accordance with other provisions of this section 1:8.5.

1:8.7 Investigation costs of pending casino license applications

(a) For purposes of payment of investigation costs, the provisions of this section shall apply to any casino license application which is pending at the time of adoption of this subchapter and, in connection with which, fees of \$300,000 or more have previously been remitted to the Commission.

(b) The \$200,000 application fee and the \$100,000 investigation cost deposit referred to in Subsection 1:8.5(a) shall be deemed to have been timely paid from amounts

previously remitted.

(c) As investigations undertaken by the Commission prior to adoption of this subchapter have resulted in preliminary investigative reports being received on all pending applications and the considerable actual costs paid by the Commission for such investigations have exceeded the aggregate investigation cost deposits of all pending applicants, all such deposits of pending applicants shall be considered as having been fully depleted. Pending applicants shall have no further liability with regard to the cost of investigative efforts expended through the filing of the preliminary investigative reports.

(d) Any additional investigation costs incurred or expected to be incurred with respect to a pending application after the filing of the preliminary report shall be individually assessed by the Commission and paid by the affected applicant in accordance

with the provisions of Section 1:8.6.

- 1:8.8 Slot machine fees RESERVED
- 1:8.9 Casino service industry license fees RESERVED
- 1:8.10 Casino key employee license fees RESERVED
- 1:8.41 Casino employee license fees RESERVED

1:8.12 Obligation to pay fees; nonrefundable nature of fees

- (a) Any fee obligation arising in accordance with the Act or this subchapter shall be due and payable notwithstanding the withdrawal or abandonment of any application or the termination in any manner of an existing license. Each party to an agreement to lease the casino hotel or the land thereunder, to jointly own a casino hotel or the land thereunder, or to manage a casino shall also be liable for any amounts chargeable to the casino licensee or applicant.
- (b) Unless otherwise provided, amounts actually paid by an applicant or licensee in accordance with the Act and this subchapter shall not be refundable.

1:8.13 Powers and duties of the Commission

Nothing in this subchapter shall be construed to limit the powers and duties of the Commission as provided in the Act or the regulations of the Commission.



COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS DEPARTMENT OF COMMERCE AND LABOR SAIPAN, MARIANA ISLANDS 96950

FAX (670) 322-4008

MEMORANDUM

TO

Registrar of Corporations

DATE: 12/03/91

FROM

Insurance Commissioner/Director of Banking

SUBJECT: Annual Reports' Notice of Completion

4 CMC, Division 7 Section 7112(a) requires the Commissioner to submit a notice of completion of the insurance annual report. The Director of Banking is also mandated by 4 CMC, Division 6, Section 6116 that a banking business report be completed.

The Third Annual Report of the Insurance Commissioner for the calendar year ending December 31, 1990 and Third Annual Report of the Director of Banking for the calendar ending December 31, 1990 are submitted for publication in the Commonwealth Register.

These reports are available at the Department of Commerce and Labor, Banking and Insurance Section, at a cost of \$40.00 each.

Attachments

OFFICE OF THE INSURANCE COMMISSIONER
DEPARTMENT OF COMMERCE AND LABOR
FIRST FLOOR, ADMINISTRATION BUILDING, CAPITOL HILL
SAIPAN, MP 96950

THIRD

ANNUAL REPORT

OF

THE INSURANCE COMMISSIONER FOR CALENDAR YEAR ENDING DECEMBER 31, 1990

JOAQUIN S. TORRES Insurance Commissioner

Prepared by Banking and Insurance Section

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Third Annual Report of the Insurance Commissioner

The Third Insurance Annual Report for the year ended December 31, 1990 is hereby submitted in compliance to 4 CMC, Div. 7, Section 7112 of the Commonwealth Insurance Act of 1983. This report includes a directory of licensed insurance companies, classes of insurance authorized, and respective general agents; insurance companies' financial conditions as of December 31, 1990; compiled statistics on insurance transacted in the CNMI; and recommended legislation.

During 1990 the Banking and Insurance Section, under the authority of the Insurance Commissioner, regulated 41 insurers admitted to transact insurance business in the Commonwealth of the Northern Mariana Islands (CNMI), with the exception of one offshore insurance company. The 41 insurers are comprised of 24 foreign companies, 12 domestic companies, and 5 alien companies. Of the total number of insurers, 18 were authorized to transact property and casualty lines; 16 to transact life; 6 to transact surety; and 1 to transact offshore surety.

The Commonwealth insurance industry has grown steadily over the last few years. It has become more competitive and more sophisticated. From time to time, and as the occasion arises, it is essential to reassess the adequacy and applicability of those laws that govern the business of insurance in the Commonwealth, namely the Insurance Act of 1983. To that end, the Insurance Commissioner strongly urges the support and enactment of the proposed legislations contained herein.

JOAQUIN S. TORRES
Insurance Commissioner

Recommended Legislation

1) Presently, only alien insurers are required to put up security deposit in the amount of \$100,000 for the benefit and security of all policyholders and creditors under 4 CMC, Div. 7, Section 7308(c)(1) thru (5) of the Insurance Code.

It is recommended that provisions be added in the Insurance Act to include foreign and domestic insurers to put up security deposits of not less than \$50,000 for the benefit and security of all policyholders and creditors for each class of insurance for which a Certificate of Authority is sought.

2) In addition to the reference made pursuant to Section 7301(b)(2)(ii) that,

"upon completion of one year's operation of business and every year thereafter, evidence that at least 40% of the company's employees working in the Commonwealth are U.S. citizens or persons of Northern Marianas descent as defined in the CNMI Constitution, Article XII(4);"

The following similar provisions are recommended to apply to domestic insurers, general agents, subagents, solicitors, brokers, and adjusters whereby:

- A) A domestic insurer shall submit, as part of its application for a Certificate of Authority, documentary evidence, showing that at least 40% of its employees in the Commonwealth are U.S. citizens or persons of Northern Marianas descent;
- B) General agents, subagents, solicitors, brokers, and adjusters:
 - (1) if an individual person, shall be restricted to U.S. citizens or persons of Northern Marianas descent, and proof to that effect shall be required for each initial license application; or
 - (2) if other than an individual person, shall include evidence for each initial and subsequent license application that at least 40% of its employees are U.S. citizens or persons of Northern Marianas descent.

Recommended Legislation

3) The Commonwealth Insurance Act does not provide for any admitted insurer's orderly withdrawal from the CNMI. Including such a provision would serve to protect further the interests of policyholders whose policies remain outstanding at withdrawal time or any pending claims.

The following recommended provision, as extracted from the Insurance Law of Guam, fulfills the Insurance Commissioner's intent.

Section	_	Withdrawal.

- (a) An insurer who desires to withdraw from CNMI must first make application to the Commissioner for an order granting permission to withdraw.
- (b) Such application shall be accompanied by an affidavit of its principal officer and general agent, that:
 - (1) It desires to withdraw and to permanently discontinue the transaction of insurance business in the CNMI.
 - (2) All its outstanding policies have either expired or have been reinsured, in which case it shall file an affidavit by the reinsurance company stating that it has reinsured certain policies of the withdrawing company and setting forth in detail the policies it has reinsured; and that
 - (3) All existing claims arising out of insurance transacted in the CNMI have been paid in full.
- (c) It shall cause publication of a notice of its intention to withdraw in a newspaper of general circulation in the CNMI once a week for four (4) consecutive weeks, and shall cause said newspaper to file affidavit of publication with the Commissioner.
- (d) If any person shall object to such withdrawal within one (1) week from date of last publication, and give good and sufficient cause therefore, the Commissioner may order that permission for such withdrawal be refused.
- (e) If the insurer has complied with the provisions of this section and no objection has been made, or if objection is made but without good and sufficient cause, the Commissioner shall order permission to withdraw and the withdrawing insurer shall deliver to the Commissioner for cancellation its Certificate of Authority and current licenses of its agents and solicitors.

Recommended Legislation

4) The present insurance license fees are under 4 CMC, Div. 1 (Public Law 3-11, Revenue and Taxation Act of 1982) Chapter 5, as follows.

Section	1503(4)	Insurance	Companies	\$300.00
			Brokers	
Section	1503(6)	Insurance	Agents	75.00

It is recommended that the insurance fees be deleted from Public Law 3-11 and that all insurance related fees be incorporated and prescribed under rules and regulations to be promulgated by the Insurance Commissioner.

Stipulated further, fees paid in accordance with the provisions of the Insurance Act and accompanying rules and regulations shall not be refundable.

All funds derived from said fees shall be deposited with the CNMI Treasurer to the credit of the General Fund.

1990 ANNUAL REPORT ADMITTED ALIEN INSURERS IN CNMI CLASSES OF INSURANCE; GENERAL AGENTS

NAME OF COMPANY

CLASSES OF INSURANCE

1) Korea Automobile Fire and Marine
 Insurance Company, Ltd.
21-9, Chodong, Chung-gu
C.P.O. Box 658
Seoul Korea

Disability, General Casualty, Marine, Property, Surety & Vehicle

General Agent:

Moylan's Insurance Underwriters (Int'l), Inc.

Sablan's Building, San Jose

P. O. Box 658 Saipan, MP 96950

2) New Zealand Insurance Company, Ltd. 35/F-37/F, World Trade Centre Causeway Bay, GPO Box 783 Hong Kong Disability, General Casualty, Marine, Property, Surety & Vehicle

General Agent:

Microl Corporation dba Microl Insurance

Lim's Building, San Jose

P. O. Box 267 Saipan, MP 96950

Taisho Marine and Fire
 Insurance Company, Ltd.
 Kanda Surugadai 3-Chome
 Chiyoda-ku, Tokyo, Japan 101-11

Disability, General Casualty, Marine, Property, Surety & Vehicle

General Agent: Microl Corporation

CLASSES OF INSURANCE

4) Tokio Marine and Fire
Insurance Company, Ltd.
2-1, Marunouchi 1-Chome
Chiyoda-ku, Tokyo 100, Japan

Disability, General Casualty, Marine, Property, Surety & Vehicle

General Agent:

Pacifica Insurance Underwriters, Inc. Joeten Center, Susupe

P. O. Box 168 Saipan, MP 96950

5) Yasuda Fire and Marine Insurance Company, Ltd. 26-1 Nishi-Shinju-ku, Itochome Shinju-ku, Tokyo, Japan Disability, General Casualty, Marine, Property, Surety & Vehicle

General Agent:

Universe Insurance Underwriters (Micronesia), Inc.

U.I.U. Building, San Jose

P. O. Box 512 Saipan, MP 96950

ADMITTED DOMESTIC INSURERS CLASSES OF INSURANCE; GENERAL MANAGERS/GENERAL AGENTS

NAME OF COMPANY

CLASSES OF INSURANCE

1) Casualty Assurance Company,
A CNMI Insurance Corporation
Caller Box PPP 570
Saipan, MP 96950

Disability, General Casualty, Marine, Property, Surety & Vehicle

General Manager: Donovan L. Brooks
Caller Box PPP 570
Saipan, MP 96950

2) Century Insurance Company, Ltd. Sablan's Building, San Jose P. O. Box 1280 Saipan, MP 96950 Disability, General Casualty Marine, Property, Surety & Vehicle

.

General Manager: Benigno R. Fitial P. O. Box 1280 Saipan, MP 96950

3) Davilyn Insurance Underwriters, Inc. Gualo Rai P. O. Box 2422

Saipan, MP 96950

Surety

General Manager: David C. Sablan P. O. Box 2422

P. O. Box 2422 Saipan, MP 96950

4) First Home Insurance Company, Inc. San Jose P. O. Box 206 Saipan, MP 96950 Surety

General Manager: Ricardo P. Legaspi P. O. Box 206 Saipan, MP 96950

CLASSES OF INSURANCE

5) Global Insurance, Inc. P. O. Box 1638 Saipan, MP 96950 Surety

General Manager: Norman T. Tenorio
P. O. Box 1638
Saipan, MP 96950

6) G.M. Insurance Company, Inc. P. O. Box 105 Saipan, MP 96950 Surety

General Manager: Magdalena T. Babauta P. O. Box 105 Saipan, MP 96950

7) J.T.S. Insurance Company, Inc. P. O. Box 2119
Saipan, MP 96950

8) Marianas Insurance Company, Ltd.

P. O. Box 2505 Saipan, MP 96950 Disability, General Casualty, Marine, Property, Surety & Vehicle

General Manager: John T. Sablan
P. O. Box 2119
Saipan, MP 96950

Disability, General Casualty, Marine, Property, Surety & Vehicle

General Manager: Rosalia S. Cabrera P. O. Box 2505 Saipan, MP 96950

9) National Pacific Insurance Company of Saipan, CNMI P. O. Box 2892 Saipan, MP 96950 Disability, General Casualty, Marine, Property, Surety & Vehicle

General Manager: Thomas Lee Ngiraterege Caller Box PPP 578 Saipan, MP 96950

CLASSES OF INSURANCE

10) New World Reinsurance (CNMI) Corporation Caller Box PPP 570 Saipan, MP 96950 Disability, General Casualty, Marine, Property, Surety & Vehicle

General Manager: Donovan L. Brooks
Caller Box PPP 570

Saipan, MP 96950

11) Surety & Guaranty Insurance
Corporation
P. O. Box 1126
Saipan, MP 96950

Offshore Surety

General Manager: Bruce MacMillan P. O. Box 1126

Saipan, MP 96950

12) World Surety and Insurance Underwriters, Inc. P. O. Box 2183
Saipan, MP 96950

Surety

General Manager: Moses Quitugua P. O. Box 2183

P. O. Box 2183 Saipan, MP 96950

ADMITTED FOREIGN INSURERS CLASSES OF INSURANCE; GENERAL AGENTS

NAME OF COMPANY

CLASSES OF INSURANCE

1) Aetna Life Insurance Co. 151 Farmington Avenue Hartford, CT. 06156 Disability & Life

General Agent:

Moylan's Insurance Underwriters (Int'l), Inc.

Sablan's Building, San Jose

P. O. Box 658 Saipan, MP 96950

2) American Family Life Assurance Company of Columbus 1932 Wynnton Road Columbus, Georgia 31999 Disability & Life

General Agent:

Pacific Basin Insurance, Inc.

Garapan

P. O. Box 710 Saipan, MP 96950

3) American Home Assurance Company 70 Pine Street New York, NY 10270 Disability, Property, Marine, General Casualty, Surety & Vehicle

General Agents:

Calvo's Insurance Underwriters, Inc.

Oleai Center, Chalan Laulau

P. O. Box 235 CHRB Saipan, MP 96950

Moylan's Insurance Underwriters (Int'l), Inc.

4) Commercial Bankers Life
Insurance Company
2301 Dupont Drive
Irvine, CA 92715

Disability & Life

General Agent:

Bank of Saipan

Hafadai Shopping Center, Garapan

P. O. Box 690 Saipan, MP 96950

CLASSES OF INSURANCE

5) The Continental Insurance Co. One Continental Drive Cranbury, NJ 08570-0001 Disability, Property, Marine, General Casualty, Surety & Vehicle

General Agent:

Associated Insurance Underwriters of the Pacific, Inc.

Garapan

P. O. Box 1369 Saipan, MP 96950

6) Delaware American Life Insurance Co. P. O. Box 667

Disability & Life

Wilmington, Delaware 19899

General Agent:

Moylan's Insurance Underwriters (Int'l), Inc.

7) Grand Pacific Life Insurance Co. 925 Bethel Street Disability & Life

Honolulu, HI 96813

General Agents:

Pacifica Insurance Underwriters, Inc.

Joeten Center, Susupe

P. O. Box 168 Saipan, MP 96950

Pacific Basin Insurance, Inc.

8) Hartford Life and Accident Insurance Company P. O. Box 2999 Hartford, CT 06104-2999 Disability & Life

General Agent:

Pacific Financial Corporation

Professional Building, San Jose

P. O. Box 1657 Saipan, MP 96950

9) Individual Assurance Company, Life, Health & Accident 1600 Oak Street Kansas City, MO 64108

Disability & Life

General Agent:

Moylan's Insurance Underwriters (Int'l), Inc.

CLASSES OF INSURANCE

10) Insurance Company of
North America
1600 Arch Street
Philadelphia, PA 19103

Disabiltiy, Property, General Casualty, Marine, Surety & Vehicle

General Agents:

Associated Insurance Underwriters of the Pacific, Inc. Moylan's Insurance Underwriters (Int'l), Inc.

Pacific Financial Corporation

Microl Corporation

11) John Hancock Mutual Life
Insurance Company
John Hancock Place, P.O. Box 111
Boston, Massachusetts 02117

Disability & Life

General Agent:

Universe Insurance Underwriters (Micronesia), Inc.

U.I.U. Building, San Jose

P. O. Box 512 Saipan, MP 96950

12) John Hancock Variable Life
Insurance Company
John Hancock Place, P. O. Box 717
Boston, Massachusetts 02117

Life

General Agent: Universe Insurance Underwriters (Micronesia), Inc.

13) Lincoln National Life
Insurance Company
1300 South Clinton Street
Fort Wayne, Indiana 46801

Disability & Life

General Agent: Associated Insurance Underwriters of the Pacific, Inc.

14) Lumbermens Mutual Casualty Co.
Route 22
Long Grove, Illinois 60049

Disability, Property, General Casualty, Marine, Surety & Vehicle

General Agent: Associated Insurance Underwriters of the Pacific, Inc.

CLASSES OF INSURANCE

15) Massachusetts Indemnity and Life Insurance Company 3120 Breckinridge Boulevard Duluth, Georgia 30199-0001 Disability & Life

General Agent:

Juan R. Sablan P. O. Box 964 Saipan, MP 96950

16) Municipal Bond Investors
Assurance Corporation
113 King Street
Armonk, NY 10504

Surety

General Agent: Moylan's Insurance Underwriters (Int'1), Inc.

17) National Union Fire Insurance
Company of Pittsburgh, PA
70 Pine Street
New York, NY 10270

Disability, Property, General Casualty, Marine, Surety & Vehicle

General Agent: Calvo's Insurance Underwriters, Inc.

18) National Western Life Insurance Co. 850 East Anderson Lane Austin, TX 78752-1602 Life

General Agent: Moylan's Insurance Underwriters (Int'l), Inc.

19) New Hampshire Insurance Co. 1750 Elm Street Manchester, New Hampshire Disability, Property, General Casualty, Marine, Surety & Vehicle

General Agent: Moylan's Insurance Underwriters (Int'l), Inc.

20) North Coast Life Insurance Co. W. 1116 Riverside Avenue P. O. Box 1445 Spokane, WA 992210 Life

General Agent: Moylan's Insurance Underwriters (Int'l), Inc.

CLASSES OF INSURANCE

21) Occidental Life Insurance Company of North Carolina 1001 Wade Avenue, P.O.Box 10234 Raleigh, North Carolina 27605

Disability & Life

General Agent: Moylan's Insurance Underwriters (Int'l), Inc.

22) Pacific Guardian Life Insurance Company, Ltd. 1440 Kapiolani Blvd., Suite 1700 Honolulu, HI 96814

Disability & Life

Pacifica Insurance Underwriters, Inc. General Agents:

> Harry Mathewson Caller Box PPP 576 Saipan, MP 96950

23) The Prudential Insurance Company of America 751 Broad Street Newark, NJ 07102-3777

Life and Annuity

General Agent: Harry Mathewson

24) Zurich Insurance (Guam), Inc. P. O. Box 677 Agana, Guam 96910

Disability, Property, General Casualty, Marine Surety & Vehicle

General Agent: D.B.Davis & Associates (SPN), Inc.

c/o P.O.Box 241 CHRB Saipan, MP 96950

ALIEN INSURANCE COMPANIES SECURITIES DEPOSITS/BOND

	COMPANY NAME	AMOUNT	MATURITY DATE	TYPE OF SECURITY	ISSUER
1)	Korea Automobile, Fire & Marine Insurance Co.,Ltd	\$100,000	06/30/92	Bond #440N9104	Insurance Co. of North America
2)	New Zealand Insurance Co.,Ltd.	100,000	09/22/92	TCD #6038290	Bank of Hawaii
3)	Taisho Marine & Fire Insurance Company, Ltd.	100,000	Continuous	Bond #69HF-3518	Insurance Co. of North America
4)	Tokio Marine & Fire Insurance Company, Ltd.	100,000	02/13/92	TCD #181584	Union Bank
5)	Yasuda Fire & Marine Insurance Company, Ltd.	100,000	04/01/92	Bond #440N9102	Insurance Co. of North America

FINANCIAL STATEMENT OF LICENSED ALIEN INSURANCE COMPANIES As of December 31, 1990

IN THOUSANDS (OMIT 000)

N	ame of Company	Assets	<u>Liabilities</u>	Capital	Surplus
1)	Korea Automobile Fire & Marine Insurance Co., Ltd	\$431,796	\$392,138	\$11,849	\$27,809
2)	Taisho Marine & Fire Insurance Co., Ltd.	89,439	43,978	5,000	40,461
3)	Tokio Marine & Fire Insurance Co., Ltd.	476,821	368,066		108,755

- 4) Yasuda Fire & Marine Insurance Co., Ltd. INCOMPLETE REPORT
- 5) New Zealand Insurance Co., Ltd. DID NOT SUBMIT ANY REPORT

FINANCIAL STATEMENT OF LICENSED FOREIGN INSURANCE COMPANIES As of December 31, 1990

IN THOUSANDS (OMIT 000)

		IN INCORM	IDB (OMII CCC)	•	
<u>Na</u>	me of Company	<u>Assets</u>	<u>Liabilities</u>	<u>Capital</u>	Surplus
1)	American Family \$ Life Assurance Co.	6,535,392	\$ 5,983,312	\$ 3,714	\$ 548,366
2)	The Continental Insurance Co.	2,838,431	2,429,314	53,566	355,551
3)	Hartford Life & Accident Insurance Co.	1,856,274	1,371,512	2,500	482,262
4)	Individual Assurance Company	25,875	20,029	1,500	4,346
5)	Insurance Company of North America	4,888,913	4,268,951	56,785	563,177
6)	John Hancock Mutual Life Insurance Company	33,749,545	32,332,234	1,417,311	
7)	John Hancock Variable Life Insurance Company	1,773,098	1,575,680	25,000	172,418
8)	Lincoln National Life Insurance Co.	18,788,760	17,881,419	25,000	882,341
9)	Lumbermens Mutual Casualty Company	5,791,354	4,478,090	1,313,264	
10)	Massachusetts Indemnity & Life Insurance Company	1,357,204	905,093	2,500	449,611
11)	Municipal Bond Investors Assurance Corporati	1,804,368 on	1,225,034	2,500	576,834
12)	National Western Life Insurance Co.	1,889,507	1,825,827	3,478	60,202

<u>N</u> a	ume of Company	Assets	<u>Liabilities</u>	Capital	<u>Surplus</u>
13)	Occidental Life Insurance Co.	204,466	193,531	2,500	8,435
14)	Pacific Guardian Life Insurance	•	41,901	6,000	8,494
15)	The Prudential Insurance Co. of America	133,456,033	128,063,155		5,392,878

- 16) Aetna Life Insurance Company DID NOT SUBMIT ANY REPORT
- 17) American Home Assurance Company DID NOT SUBMIT ANY REPORT
- 18) Commercial Bankers Life Insurance Company DID NOT SUBMIT ANY REPORT
- 19) Delaware American Life Insurance Company DID NOT SUBMIT ANY REPORT
- 20) Grand Pacific Life Insurance Company, Ltd. DID NOT SUBMIT ANY REPORT
- 21) National Union Fire Insurance Company DID NOT SUBMIT ANY REPORT
- 22) New Hampshire Insurance Company DID NOT SUBMIT ANY REPORT
- 23) North Coast Life Insurance Company DID NOT SUBMIT ANY REPORT
- 24) Zurich Insurance (Guam), Inc. DID NOT SUBMIT ANY REPORT

FINANCIAL STATEMENT OF LICENSED DOMESTIC INSURANCE COMPANIES as of December 31, 1990

(ACTUAL FIGURES)

	NAME OF COMPANY	<u>ASSETS</u>	LIABILITIES	CAPITAL	SURPLUS
1)	Casualty Assurance Co.	\$ 271,260	60,900	100,000	110,360
2)	Century Insurance Co.	1,439,571	403,829	1,000,000	35,742
3)	Davilyn Insurance Underwriters, Inc.	72,481	427	25,000	47,054
4)	Global Insurance, Inc.	28,540	923	27,617	-0-
5)	J.T.S. Insurance Co.	774,843	333,982	100,000	340,861
6)	Marianas Insurance Co.	690,472	339,402	150,000	201,070
7)	New World Reinsurance (CNMI) Corporation	136,454	27,776	100,000	8,678
8)	Surety & Guaranty Insurance Corporation	3,490,444	3,953,468	25,000	(488,024)
9)	World Surety & Insurance Underwriters, Inc.	265,503	124,752	50,000	90,751

¹⁰⁾ First Home Insurance Company, Inc. - DID NOT SUBMIT ANY REPORT

¹¹⁾ National Pacific Insurance Company - DID NOT SUBMIT ANY REPORT

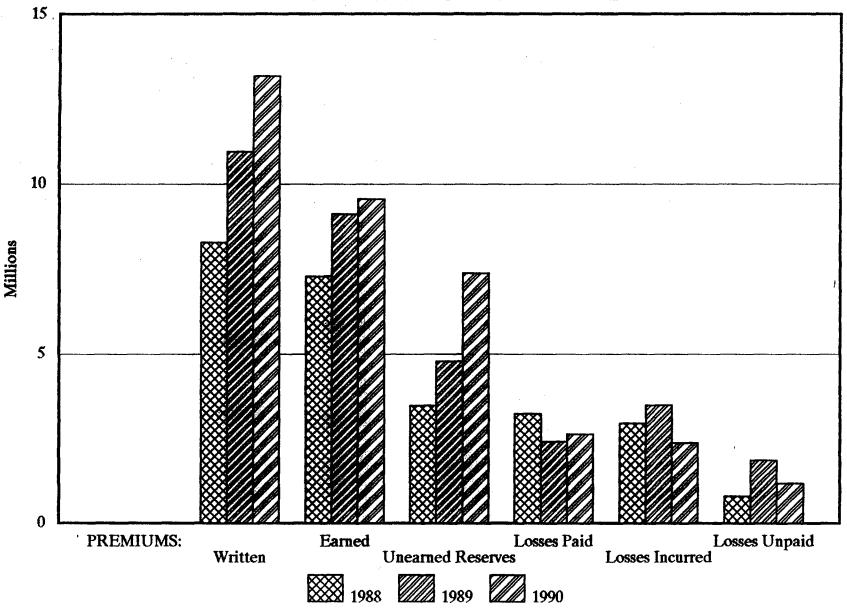
¹²⁾ G. M. Insurance Company, Inc. - INCOMPLETE REPORT

1990 ANNUAL REPORT
Summary of Total Lines of Business by Property and Casualty Companies
For Calendar Year Ending December 31, 1990

Lines of Business	GROSS PREMIUMS, INCLUDING MEMBERSHIP FEES, LESS RETURN PREMIUMS ON POLICIES NOT TAKEN		DIRECT	DIRECT LOSSES		
	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	UNEARNED PREMIUM RESERVED	(DEDUCTIONS)	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
1) Fire	1,124,212	1,270,065	508,360	128,877	152,908	120,222
2) Allied lines	150,895	142,267		534	429	
3) Homeowners multiple peril	99,853	91,584	36,138	3,843	(197)	631
4) Commercial multiple peril	702,426	780,538	302,966	3,791	71,413	79,174
5) Ocean marine	219,716	146,024	132,816	15,694	16,120	50,559
6) Inland marine	4,281	14,184			(768)	388
7) Typhoon	97,847	98,414				7,258
8) Earthquake	42,688	41,399			(1)	
9) All other A & H	937,283	828,476	531,951	433,667	487,286	89,418
10) Workers' compensation	877,459	828,999	443,614	184,150	150,220	60,657
11) Other liability	809,976	908,506	343,655	122,681	(19,562)	110,962
12) Other private passenger auto liability	1,106,399	1,181,571	437,844	460,805	452,259	164,284
13) Other commercial auto liability	51,873	95,677		90,521	(41,343)	54,780
14) Private passenger auto physical damage	2,142,075	1,941,175	619,396	874,944	851,150	201,683
15) Commercial auto physical damage	91,752	222,130		166,485	137,182	19,968
16) Fidelity					(395)	
17) Surety	4,590,463	706,414	3,972,960		278	634
18) Glass	3,897	3,922	1,801		(484)	330
19) Burglary and theft	34,880	38,527	14,899	21,161	34,171	20,063
20) Boiler and machinery		12,816				
21) Aggregate write-ins for other lines of business	72,868	201,642	39,019	116,503	66,901	200,398
22) TOTAL	13,160,843	9,554,330	7,385,419	2,623,656	2,357,567	1,181,409

TOTAL LINES OF BUSINESS WRITTEN

BY PROPERTY & CASUALTY COMPANIES



FIRE & ALLIED LINES EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990 (PROPERTY & CASUALTY COMPANIES)

TOTAL	\$1,275,107	1,412,332	508,360	129,411	153,337	120,222
Marianas Insurance Co., Ltd.	248	212	36	,		
Yasuda Fire & Marine Insurance Company, Ltd.	676,114	712,727	320,380	77,457	72,371	7,700
Tokio Marine & Fire Insurance Company, Ltd.	321,710	326,259	139,822	40,895	40,895	
Taisho Marine & Fire Insurance Company, Ltd.	81,986	46,229	48,122		268	676
Korea Automobile Fire & Marine Insurance Co., Ltd.	41,649	52,442		1,210	61,210	60,000
Insurance Co. of North America	153,400	144,847		534	433	
Continental Insurance Co.	\$	129,616		9,315	(21,840)	51,846
INSURERS	PREMIUMS WRITTEN		PREMIUMS RESERVES	PAID SALVAGE	LOSSES INCURRED	LOSSES UNPAID
	DIRECT	DIRECT	DIRECT	DIRECT	DIRECT	DIRECT

HOMEOWNERS MULTIPLE PERIL EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

Insurers	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$ 5,489				(1,106)	631
Insurance Company of North America (CIGNA)	19,167	18,075		909	909	
Korea Automobile Fire & Marine Insurance Co., Ltd.	991	885				
Taisho Marine & Fire Insurance Company, Ltd.	7,464	7,270	753			
Tokio Marine & Fire Insurance Co., Ltd.	13,425	10,261	5,431			
Yasuda Fire and Marine Insurance Co., Ltd.	53,476	47,029	27,199	2,934		
Marianas Insurance Co., Ltd.	5,330	2,575	2,755			
TOTAL	\$ 99,853	91.584	36,138	3,843	(197)	631

COMMERCIAL MULTIPLE PERIL EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS		DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$		29,931			(2,255)	8,572
Korea Automobile & Fire Insurance Co., Ltd.			1,372			•	
Tokio Marine & Fire Insurance Co., Ltd.		702,426	749,235	302,966	3,791	73,668	70,602
TOTAL	<u>\$</u>	702,426	780,538	302,966	3,791	71,413	79,174

OCEAN MARINE EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

Insurers		DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Insurance Company of North America	\$	3,950	3,950		600	600	4
Korea Automobile Fire & Marine Insurance Co., Ltd.		10,138	15,605				
Taisho Marine & Fire Insurance Company, Ltd.		48,689	30,702	32,440	1,051	1,183	265
Tokio Marine & Fire Insurance Co., Ltd.		153,306	96,595	95,915	14,043	14,337	50,294
Yasuda Fire & Marine Insurance Co., Ltd.		3,633	(828)	4,461			···
TOTAL	<u>\$</u>	219,716	146,024	132,816	15,694	16,120	50,559

INLAND MARINE

EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	·	9,081			(768)	388
Insurance Company of North America (CIGNA)	1,469	1,394				
Korea Automobile Fire & Marine Insurance Co., Ltd.		766				
Yasuda Fire & Marine Insurance Co., Ltd.	2,812	2,943	·			
TOTAL	4,281	14,184			(768)	388

TYPHOON EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

Insurers	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Insurance Company of North America (CIGNA)	\$ 84,910	82,125				7,258
Korea Automobile Fire & Marine Insurance Co., Ltd.	12,937	16,289		·		
TOTAL	<u>\$ 97,847</u>	98,414		·-···		7,258

EARTHQUAKE

EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$	·			. (1)	
Insurance Company of North America (CIGNA)	42,688	41,399				
TOTAL	\$ 42,688	41,399	·	· · · · · · · · · · · · · · · · · · ·	(1)	***

ALL OTHER A & H EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

Insurers	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$	10,188			(3,268)	3,448
Insurance Company of North America (CIGNA)	16,632	16,864				
Tokio Marine & Fire Insurance Co., Ltd.	343,390	306,715	212,881	151,721	151,721	
Yasuda Fire & Marine Insurance Co., Ltd.	577.261	494.709	319,070	281,946	338.833	85,970
TOTAL	\$ 937,283	828,476	531,951	433.667	487,286	89,418

WORKERS' COMPENSATION EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	, \$	83,053	•	24,343	44,326	46,345
Insurance Company of North America (CIGNA)	151,550	128,992		4,515	6,834	2,484
Korea Automobile Fire & Marine Insurance Co., Ltd.	16,732	25,028		1,349	2,849	9,100
Taisho Marine & Fire Insurance Company, Ltd.	15,858	15,322	9,791	606	737	398
Tokio Marine & Fire Insurance co., Ltd.	270,344	243,185	151,883	116,566	57,187	813
Yasuda Fire & Marine Insurance Co., Ltd.	234,397	289,566	137,215	30,496	31,964	1,468
Marianas Insurance Co., Ltd.	188,578	43,853	144,725	6,275	6,323	49
TOTAL:	\$ 877.459	828,999	443,614	184,150	150,220	60,657

OTHER LIABILITY EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$	12,638		11,735	(55,467)	32.224
oontinental indulance of.	Ψ	12,030	•	11,735	(55,467)	32,244
Insurance Company of North America (CIGNA)	24,277	20,245		2,000	2,000	
Korea Automobile Fire & Marine Insurance Co., Ltd.	11,076	9,741				
Taisho Marine & Fire Insurance Company, Ltd.	28,964	71,164	10,813	1,334	(74,761)	76,959
Tokio Marine & Fire Insurance Co., Ltd.	459,273	482,578	189,124	2,629	2,929	1,025
Yasuda Fire & Marine Insurance Co., Ltd.	286,195	311,990	143,677	104,983	105,737	754
Marianas Insurance Co., Ltd.	\$ 191	150	41			····
TOTAL	<u>\$ 809,976</u>	908,506	343,655	122,681	(19,562)	110,962

OTHER PRIVATE PASSENGER AUTO LIABILITY

EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRE PREM WRIT	IUMS PREMIUN	DIRECT UNEARNEI 4S PREMIUMS RESERVES	5 PAID	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co	\$.	3,658			1,380	1,380
Insurance Company of North America (CIGNA)	149,3	368 139,517		87,153	87,616	10,140
Korea Automobile Fire & Marine Insurance Co., Ltd.	72,9	921 64,148		45,181	(7,899)	7,420
Taisho Marine & Fire Insurance company, Ltd.	348,3	308 497,102	190,911	100,302	123,552	108,218
Yasuda Fire & Marine Insurance Co., Ltd.	535,8	802 477,146	246,933	228,169	247,610	37,126
TOTAL	\$1,106, <u>:</u>	399 1,181,571	437,844	460,805	452,259	164,284

OTHER COMMERCIAL AUTO LIABILITY EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS		DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$		48,178		71,864	(19,190)	44,890
Insurance Company of North America (CIGNA)		37,463	34,939		9,729	18,119	8,390
Korea Automobile Fire & Marine Insurance Co., Ltd.		14,410	12,560		8,928	(40,272)	1,500
TOTAL	<u>\$</u>	<u>51,873</u>	95,677		90,521	(41,343)	54,780

PRIVATE PASSENGER AUTO PHYSICAL DAMAGE

EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

							•
INSURERS		DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
)		
Insurance Company of North							
America (CIGNA)	\$	632,218	584,330		303,595	305,095	3,000
Korea Automobile Fire &						•	
Marine Insurance Co., Ltd.		102,792	90,663		63,689	51,639	10,400
Tokio Marine & Fire							
Insurance Co., Ltd.		752,196	704.188	317.589	228,787	202.811	142.906
·		·	•		•	•	•
Yasuda Fire & Marine							
Insurance Co., Ltd.		654,869	561,994	301,807	278,873	291,605	45,377
·							
TOTAL	\$2	,142,075	1,941,175	619.396	874,944	851.150	201,683

COMMERCIAL AUTO PHYSICAL DAMAGE EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

Insurers	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$	135,872		137,175	109,690	17,416
Insurance Company of North America (CIGNA)	71,440	68,368		16,725	17,277	552
Korea Automobile Fire & Marine Insurance Co., Ltd.	20,312	17,890		12,585	10,215	2,000
TOTAL	<u>\$ 91,752</u>	222,130		166,485	137,182	19,968

FIDELITY & SURETY

EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
				-		
Continental Insurance Co.	\$	4,795			(117)	634
Korea Automobile Fire & Marine Insurance Co., Ltd.		4,866				
Taisho Marine & Fire Insurance Company, Ltd.	264	3,823	198			
Yasuda Fire & Marine Insurance Co., Ltd.	3,390	4,051	1,528	·		
Davilyn Insurance Underwriters, Inc.	84,280	83,516				
Global Insurance, Inc.	20,343	20,343	•			
G.M. Insurance Co., Inc.	2,172	2,172				
J.T.S. Insurance Co., Inc.	355,222	355,222				
Marianas Insurance Co., Ltd.	116,017	79,507	36,510			
World Surety Insurance Underwriters, Inc.	150,429	148,119	76,378			· · · · · · · · · · · · · · · · · · ·
TOTAL	\$ 732,117	706,414	114,614	~=:	(117)	634

OFFSHORE SURETY EXHIBIT OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Surety & Guaranty Insurance Corporation	\$3,858,346		3,858,346			**************************************

PROPERTY DAMAGE & LIABILITY EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

Insurers	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Continental Insurance Co.	\$	2,068		2,846	983	809
	•	_,		-,		
Insurance Company of North America (CIGNA)	3,522	3,725		9,385	9,385	
Korea Automobile Fire & Marine Insurance Co., Ltd.	1,142	1,027				
Taisho Marine & Fire Insurance Co., Ltd.	600	13,005	500			
Tokio Marine & Fire Insurance Co., Ltd.	7,228	6,141	2,946			
Yasuda Fire & Marine						
Insurance Co., Ltd.	26,285	29,299	13,254	8,930	23,319	19,584
TOTAL	\$ 38,777	5 5.265	16,700	21,161	33,687	20,393

AGGREGATE WRITE-INS FOR OTHER LINES OF BUSINESS

EXHIBITS OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

INSURERS	 DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
Taisho Marine & Fire Insurance Company, Ltd.	\$ 36,723	30,009	22,282	3,620	. 4,018	398
Tokio Marine & Fire Insurance Company, Ltd.	36,145	171,633	16,737	112,883	62,883	200,000
TOTAL	72,868	201,642	39,019	116,503	66,901	200,398

1990 ANNUAL REPORT Summary of Life Insurance Direct Premiums and Annuity Considerations for Calendar Year Ending December 31, 1990

Insurers	ORDINARY LIFE	CREDIT LIFE (GROUP and INDIVIDUALS)	GROUP	TOTAL
American Family Life Assurance Company of Columbus	·		4,696	4,696
Individual Assurance Company Life, Health & Accident	4,325	261,211	1,645,768	1,911,304
Lincoln National Life Insurance Company	464,248			464,248
Massachusetts Indemnity & Life Insurance Co.	150,810			150,810
National Western Life Insurance Company	2,440			2,440
TOTAL	621,823	261,211	1,650,464	2,533,498

1990 ANNUAL REPORT Summary of Life Insurance Direct Claims and Benefits Paid for Calendar Year Ending December 31, 1990

Insurers	ORDINARY	CREDIT LIFE (GROUP and INDIVIDUALS)	GROUP	TOTAL
Individual Assurance Company, Life, Health & Accident Lincoln National Life Insurance Company Massachusetts Indemnity & Life Insurance Company				
1) Death Benefits	160,000	34,704	1,256,974	1,451,678
2) Matured Endowments				
3) Annuity Benefits				
4) Surrender Value	19,990		1,495	21,485
5) Aggregate Write-Ins for Miscellaneous Direct Claims and Benefits Paid				
6) All Other Benefits Except Accident and Health				
7) TOTALS	179,990	34,704	1,258,469	1,473,163

1990 ANNUAL REPORT Exhibit of Life Insurance Direct Claims and Benefits Paid for Calendar Year Ending December 31, 1990

INSURER	ORDINARY	CREDIT LIFE (GROUP and INDIVIDUALS)	GROUP	TOTAL.
Individual Assurance Company, Life, Health & Accident				
1) Death Benefits	45,000	34,704	1,256,974	1,336,678
2) Matured Endowments				
3) Annuity Benefits				
4) Surrender Value				*
5) Aggregate Write-Ins for Miscellaneous Direct Claims and Benefits Paid				
6) All Other Benefits Except Accident and Health				
7) TOTALS	45,000	34,704	1,256,974	1,336,678

1990 ANNUAL REPORT Exhibit of Life Insurance Direct Claims and Benefits Paid for Calendar Year Ending December 31, 1990

Insurer	ORDINARY	CREDIT LIFE (GROUP and INDIVIDUALS)	GROUP	TOTAL
Lincoln National Life Insurance Company				
1) Death Benefits				
2) Matured Endowments				
3) Annuity Benefits				
4) Surrender Value	19,990		1,495	21,485
5) Aggregate Write-Ins for Miscellaneous Direct Claims and Benefits Paid				
6) All Other Benefits Except Accident and Health				
7) TOTALS	19,990		1,495	21,485

1990 ANNUAL REPORT Exhibit of Life Insurance Direct Claims and Benefits Paid For Calendar Year Ending December 31, 1990

insurer	ORDINARY	CRDEIT LIFE (GROUP and INDIVIDUALS)	GROUP	TOTAL
Massachusetts Indemnity and Life Insurance Company			·	
1) Death Benefits	115,000			115,000
2) Matured Endowments				
3) Annuity Benefits				
4) Surrender Value				,
5) Aggregate Write-Ins for Miscellaneous Direct Claims and Benefits Paid				·
6) All Other Benefits Except Accident and Health				
7) TOTALS	115,000			115,000

1990 ANNUAL REPORT Summary of Life Insurance Policy for Calendar Year Ending December 31, 1990

ORDINARY		RDINARY	CREDIT LIFE (GROUP and INDIVIDUALS)		GROUP		TOTAL	
INSURERS	No.	Amount	No.of Ind. Policies & Grp.Certif	Amount	No. of Pol	Amount	No.	Amount
Individual Assurance Co., Life, Health & Accident Massachusetts Indemnity & Life Insurance Company							·	
1) In force December 31, previous year	1,289	137,950,990	638	2,465	8	431,494	1,935	138,384,949
2) Issued during year	76	10,673,681	5,046	13,461	12	13,140	5,134	10,700,282
3) Ceased to be in force during year (net)	436	17,179,789	(254)	2,783	3	(64,764)	185	17,117,808
4) In force December 31 of current year	929	131,444,882	5,938	13,143	17	509,398	6,884	131,967,423

1990 ANNUAL REPORT Exhibit of Life Insurance Policy for Calendar Year Ending December 31, 1990

	OI	RDINARY	CREDIT LIFE (GRP/INDS)		GROUP		TOTAL	
INSURER	No.	Amount	No. of Ind Policies & Grp. Cert.	. '	No. of Pol.	Amount	No.	Amount
Individual Assurance Co., Life, Health & Accident								
1) In force December 31, previous year	285	828	638	2,465	8	431,494	931	434,787
2) Issued during year	20	411	5,046	13,461	12	13,140	5,078	27,012
3) Ceased to be in force during year (net)	279	768	(254)	2,783	3	(64,764)	28	(61,213)
4) In force December 31 of current year	26	471	5,938	13,143	17	509,398	5,981	523,012

1990 ANNUAL REPORT Exhibit of Life Insurance Policy for Calendar Year Ending December 31, 1990

			ORDINARY	CRDEIT LIFE (GRP/INDS)		GROUP		TOTAL	
	INSURER	No.	Amount	No. of Ind Policies & Grp. Cert.		No. of Pol.	Amount	No.	Amount
	sachusetts Indemnity & ife Insurance Company								
1)	In force December 31, previous year	1,004	137,950,162					1,004	137,950,162
2)	Issued during year	56	10,673,270	_				56	10,673,270
3)	Ceased to be in force during year (net)	157	17,179,021	·				157	17,179,021
4)	In force December 31 of current year	903	131,444,411					903	131,444,411

1990 ANNUAL REPORT Summary of Life Insurance Direct Death Benefits Incurred for Calendar Year Ending December 31, 1990

insurers	OR	DINARY	CREDIT LIFE (GRP/INDS)		GROUP		TOTAL	
INDUKEND	No.	Amount	No. of Ind Policies & Grp. Cert.	Amount	No. of Pol.	Amount	No.	Amount
Individual Assurance Co., Life, Health & Accident								
Massachusetts Indemnity & Life Insurance Company								
1.0 Unpaid December 31, previous year		:			19	252,465	19	252,465
2.0 Incurred during current year	6	168,535	21	39,910	98	1,401,574	125	1,610,019
Settled during current year:								
3.1 By Payment in Full	4	160,000	21	34,704	81	1,256,974	105	1,451,678
3.2 By Payment on Compromised Claims								
3.3 Totals Paid	4	160,000	21	34,704	81	1,256,974	105	1,451,678
3.4 Reduction by Compromise								
3.5 Amount Rejected								
3.6 Total Settlements	4	160,000	21	34,704	81	1,256,974	105	1,451,678
4.0 Unpaid December 31, 1990 (1+2-3.6)	2	8,535	1	5,206	36	397,065	39	410,806

1990 ANNUAL REPORT Exhibit of Life Insurance Direct Death Benefits Incurred for Calendar Year Ending December 31, 1990

INSURER		WINARY	CREDIT LIFE (GRP/INDS)		GROUP		TOTAL	
	No.	Amount	No. of Ind Poicies & Grp. Cert	Amount	No.of Pol.	Amount	No.	Amount
Individual Assurance Co., Life, Health & Accident								
1.0 Unpaid December 31, previous year					19	252,465	19	252,465
2.0 Incurred during current year	4	53,535	21	39,910	98	1,401,574	123	1,495,019
Settled during current year:								
3.1 By Payment in Full	2	45,000	20	34,704	81	1,256,974	103	1,336,678
3.2 By Payment on Compromised Claims								
3.3 Totals Paid	2	45,000	20	34,704	81	1,256,974	103	1,336,678
3.4 Reduction by Compromise								
3.5 Amount Rejected								
3.6 Total Settlements	2	45,000	20	34,704	81	1,256,974	103	1,336,678
4.0 Unpaid December 31, 1990 (1+2-3.6)	2	8,535	1	5,206	36	397,065	39	410,806

1990 ANNUAL REPORT Exhibit of Life Insurance Direct Death Benefits Incurred for Calendar Year Ending December 31, 1990

	OR	DINARY	CREDIT I		GRO	GROUP)TAL
INSURER	No.	Amount	No. of Ind Policies & Grp. Cert		No.of Pol.	Amount	No.	Amount
Massachusetts Indemnity & Life Insurance Company		·						
1.0 Unpaid December 31, previous year								
2.0 Incurred during current year	2	115,000					2	115,000
Settled during current year:								
3.1 By Payment in Full	2	115,000					2	115,000
3.2 By Payment on Compromised Claims				`.				
3.3 Totals Paid	2	115,000					2	115,000
3.4 Reduction by Compromise								
3.5 Amount Rejected								
3.6 Total Settlements	2	115,000					2	115,000
4.0 Unpaid December 31, 1990 (1+2-3.6)								

	,			
Insurers	DIRECT PREMIUMS WRITTEN	Direct Premiums Earned	DIRECT LOSSES PAID	DIRECT LOSSES INCURRED
American Family Life Assurance Co. of Columbus				
Individual Assurance Co., Life, Health & Accident				
Lincoln National Life Insurance Co.				
Massachusetts Indemnity & Life Insurance Co.			ĺ	, ,
Casualty Assurance Company, A CNMI Insurance Corporation				
1.0) Group Policies	59,167	19,641		
1.1) Credit (Group and Individual)				
1.2) Collectively Renewal Policies	5,657			
OTHER INDIVIDUAL POLICIES:	-		:	
2.1) Non-cancelable				
2.2) Guaranteed Renewal	14,917	14,883	68	69
2.3) Non-renewable for stated reasons only	253	247		59
2.4) Other accident only				
2.5) All other				
2.6) Totals (sum of 2.1 to 2.5)	15,170	15,130	68	128
3.0) Totals (lines 1+1.1+1.2+2.6)	79,994	34,771	68	128

Insurer	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT LOSSES PAID	Direct Losses Incurred
American Family Life Assurance Company of Columbus				
1.0) Group Policies	1,667	1,672		
1.1) Credit (Group and Individual)				
1.2) Collectively Renewal Policies		,		
OTHER INDIVIDUAL POLICIES:				
2.1) Non-cancelable	1			
2.2) Guaranteed Renewal	14,834	14,767		
2.3) Non-renewable for stated reasons only				
2.4) Other accident only				
2.5) All other				
2.6) Totals (sum of 2.1 to 2.5)	14,834	14,767		
3.0) Totals (lines 1+1.1+1.2+2.6)	16,501	16,439		

Insurer	DIRECT PREMIUMS WRITTEN	Direct Premiums Earned	DIRECT LOSSES PAID	DIRECT LOSSES INCURRED
Individual Assurance Company, Life, Health & Accident				
1.0) Group Policies				
1.1) Credit (Group and Individual)				i
1.2) Collectively Renewal Policies		, ,		
OTHER INDIVIDUAL POLICIES:		,		
2.1) Non-cancelable			<u> </u>	
2.2) Guaranteed Renewal	83	116	68	69
2.3) Non-renewable for stated reasons only				
2.4) Other accident only				
2.5) All other				
2.6) Totals (sum of 2.1 to 2.5)	83	116	68	69
3.0) Totals (lines 1+1.1+1.2+2.6)	83	116	68	69

insurer	DIRECT PREMIUMS WRITTEN	Dir ect Premiums Earned	DIRECT LOSSES PAID	DIRECT LOSSES INCURRED
Lincoln National Life Insurance Company			·	
1.0) Group Policies				
1.1) Credit (Group and Individual)				
1.2) Collectively Renewal Policies				
OTHER INDIVIDUAL POLICIES:	·			
2.1) Non-cancelable				
2.2) Guaranteed Renewal				
2.3) Non-renewable for stated reasons only	253	247		59
2.4) Other accident only				
2.5) All other		_		
2.6) Totals (sum of 2.1 to 2.5)	253	247		59
3.0) Totals (lines 1+1.1+1.2+2.6)	253	247		59

Insurer	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT LOSSES PAID	DIRECT LOSSES INCURRED
Massachusetts Indemnity & Life Insurance Company				
1.0) Group Policies				
1.1) Credit (Group and Individual)			·	
1.2) Collectively Renewal Policies	5,657			
OTHER INDIVIDUAL POLICIES:				
2.1) Non-cancelable			:	
2.2) Guaranteed Renewal				·
2.3) Non-renewable for stated reasons only				
2.4) Other accident only				
2.5) All other				
2.6) Totals (sum of 2.1 to 2.5)				
3.0) Totals (lines 1+1.1+1.2+2.6)	5,657			

Insurer	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT LOSSES PAID	DIRECT LOSSES INCURRED
Casualty Assurance Company, A CNMI Insurance Corporation				·
1.0) Group Policies	57,500	17,969		
1.1) Credit (Group and Individual)				
1.2) Collectively Renewal Policies				
OTHER INDIVIDUAL FOLICIES:				
2.1) Non-cancelable				
2.2) Guaranteed Renewal				
2.3) Non-renewable for stated reasons only				
2.4) Other accident only				
2.5) All other				
2.6) Totals (sum of 2.1 to 2.5)				
3.0) Totals (lines 1+1.1+1.2+2.6)	57,500	17,969		

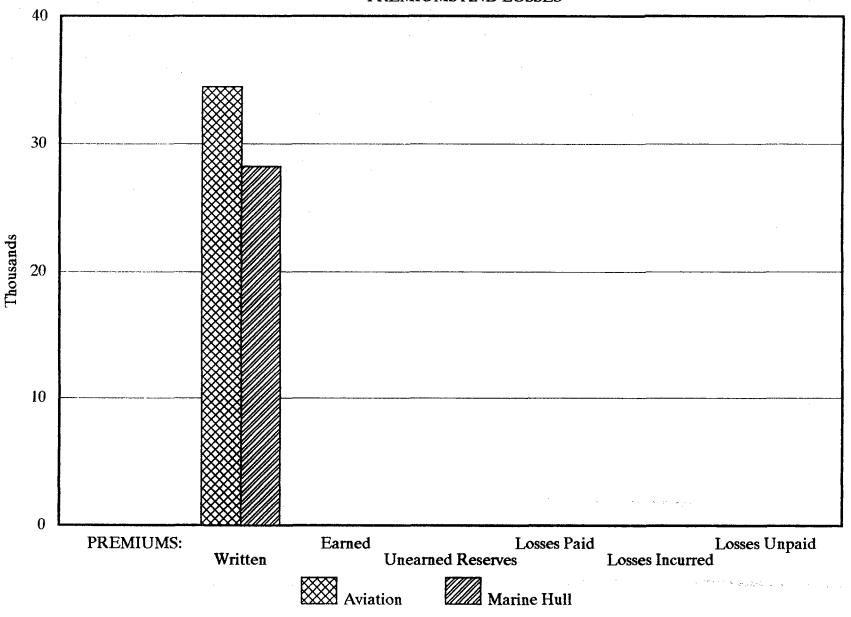
1990 ANNUAL REPORT SURPLUS LINE INSURANCE

SUMMARY OF PREMIUMS AND LOSSES FOR THE YEAR ENDED DECEMBER 31, 1990

NON-ADMITTED INSURERS				DIDUGE			
Loyds of London Heath Marine Australia Neuchatel Swiss General		DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	DIRECT UNEARNED PREMIUMS RESERVES	DIRECT LOSSES PAID SALVAGE	DIRECT LOSSES INCURRED	DIRECT LOSSES UNPAID
	•						
CLASSES OF INSURANCE							•
Aviation	\$	34,477					
Marine Hull		28,200					
TOTAL		62,677					

1990 SURPLUS LINE

PREMIUMS AND LOSSES



OFFICE OF THE DIRECTOR OF BANKING
DEPARTMENT OF COMMERCE AND LABOR
FIRST FLOOR, ADMINISTRATION BUILDING, CAPITOL HILL
SAIPAN, MP 96950

THIRD

ANNUAL REPORT

OF

THE DIRECTOR OF BANKING

FOR CALENDAR YEAR ENDING DECEMBER 31, 1990

JOAQUIN S. TORRES
Director of Banking

Prepared by Banking and Insurance Section

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COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS DEPARTMENT OF COMMERCE AND LABOR SAIPAN, MARIANA ISLANDS 96950

FAX (670) 322-4008

The Honorable Lorenzo I. De Leon Guerrero, Governor and
The Honorable Members of the Legislature

The Commonwealth Banking Code was enacted in 1984 by the Third Northern Marianas Legislature. The Code conferred on the Department of Commerce and Labor the responsibility for overseeing and regulating banking activities in the Commonwealth.

Since its inception, the Banking Section of the Department of Commerce and Labor has had only one full-time staff (Deputy Director for Banking) and a time shared Administrative Specialist. This section has jurisdiction and responsibilities over seven (7) licensed retail banks, one (1) offshore bank, twenty-four (24) licensed foreign exchange dealers, nine (9) finance companies, two (2) securities broker-dealers, and two (2) trust companies.

The Banking Act of 1984 has remained unchanged despite attempts to amend certain sections as well as introduction of comprehensive amendments. There were two Banking Code amendments introduced in 1986, H.B. 5-10 and S.B. 5-38, which were not acted upon. In 1988 and 1989 the Director of Banking recommended legislation to include finance and securities companies which were not regulated under the banking laws. These legislations have yet to be enacted.

The Director continues to encourage an amendment to the existing banking laws. The major concerns for legislation are the 51% resident ownership requirement of 4 CMC, Div. 6, Section 6205, insider borrowing, and offshore banking.

The 51% resident ownership requirement appears restrictive and discriminatory. Well established foreign banks have been reluctant to set up branches in the CNMI because of restrictions placed by this requirement. There has not been any successful Commonwealth Bank established under the Banking Act of 1984. Offshore banks have caused considerable damage to the CNMI's image in the banking world. Despite the good intentions of our Legislators to promote the CNMI as a banking haven, banking and investment scams proliferated instead. The Director seeks to have the provisions relating to offshore banking repealed. A comprehensive banking amendment is scheduled to be completed in late 1991 or early 1992.

Significant events in 1990 are summarized as follows:

- a) United States Territories Bank and Trust's inventory was auctioned out and the Director now awaits termination of his receivership status.
- b) Guam Savings and Loan Association's application to open a branch in the CNMI was approved and a license was issued.
- c) The Director of Banking and the Attorney General's Office approved the purchase of Marine Merchant Bank by Northern Pacific Development, Inc. The name of the bank was changed to Marianas Bank, Ltd.
- Training phases was provided by the Department of the Interior for two Banking and Insurance Section staff. Funding for the other three phases should come from the local government. In order for the Director of Banking to effectively enforce the Banking Regulations, an additional enforcement staff is necessary and continuous annual training should be provided. The Director requires at least three (3) examiners to be hired and trained. The justification for this is self evident because the burden of enforcing federal laws applicable to banking is not only difficult but requires extreme specialization in the field of bank examinations.
- e) An offshore bank surrendered its license on March 5, 1990. First American Bank, Ltd. remains the only offshore bank licensed by the CNMI.
- f) A remittance company failed to transmit certain funds within 10 days, as required by the Foreign Exchange Rules and Regulations. Action was taken by the Banking and Insurance Section to the effect that this company has rectified its deficiencies.
- g) Federal Deposit Insurance for all banks in the CNMI remains an issue. An opinion from the Attorney General suggests that the Director of Banking certify that deposit insurance is available to Commonwealth banks and that affected banks obtain such insurance.

Consolidated figures of retail banks (expressed in current dollars and nominal percentage increases):

Deposits

Between 1988 and 1989, total deposits increased 46%, from \$223 to \$327 million. Deposits amounted to \$473 million, an increase of 45%, in 1990. Time Deposits made up the bulk of all deposits, followed by Demand Deposits (checking accounts) of \$127 million.

Loans

In 1989 commercial lending outpaced consumer loans; by 1990 consumer loans increased by \$9 million, while commercial loans increased by \$6 million. Real Estate lending continues to decline as more loans are being paid off. Real Estate lending now remains at \$1.4 million. Total lending increased by 13%, from \$107 million in 1989 to \$121.5 million in 1990. In 1989, lending was 33% of total deposits. This ratio decreased to 26% in 1990.

Interest

Between 1983 and 1987, except for 1984, banks collected more interest from borrowers than was paid to depositors. In 1988, interest paid to depositors was \$1 million more than was collected. In 1989, the ratio of interest paid to depositors and interest paid by borrowers was almost equal. In 1990, interest paid to depositors exceeded that paid to borrowers by a significant amount, over \$9 million. This is suggestive that interest of 9 million dollars must be earned elsewhere, outside the Commonwealth, to compensate for the difference.

<u>Assets</u>

In 1989, banks' assets totaled \$338 million and by 1990, they increased by 43% to \$484 million. In 1989, banks held \$33 million in cash (or its equivalent), or 35% of demand deposits; by 1990, this had declined to \$12.6 million, or 9% of demand deposits. The Director recommends to banks that they maintain a minimum of 25% cash to demand deposit ratio. This should alleviate any liquidity problem that might occur. In 1989, \$169 million was due from head offices or branches; and by 1990, head offices or branches held \$305.5 million. Bank premises and equipment increased from \$1.8 million to \$5.7 million dollars.

Note: All percentage increase figures are not indexed to any base year. Nominal or current dollars are reported rather than real percentage increases.

Foreign Currency Exchange:

In 1988 and 1989, there were 20 foreign exchange dealers. Twelve of these were actively transmitting money abroad. The rest, mostly hotels, concentrated in foreign currency exchange transactions locally. In 1990, 24 dealerships were engaged in the exchange business, with 14 transmitting money abroad. There was no figure collected as to the amount of money remitted abroad. One of our 1991 objectives is to require foreign exchange dealers remitting monies to report the amounts remitted.

Finance Companies:

Three of nine finance companies licensed in 1989 ceased doing business in 1990. However, three new companies were issued licenses in 1990. Finance companies were not required to file any financial information. Thus, there is no financial data revealing amounts of loans nor corporate debentures or notes sold. Another one of our 1991 objectives is to require such companies to provide financial information.

Securities:

In 1989, there was one securities firm (broker-dealer) licensed with four agents. In 1990, Interpacific Investors Services, Inc. was issued a license as security broker dealer with two agents. There were two securities broker-dealers with six agents for the reporting year.

Trust Companies:

The number of trust companies licensed for 1990 remained at two and they are both US domestic trust companies. Previous enforcement efforts accomplished the weeding out of "undesirable" trust companies.

There is a need for a comprehensive banking amendment. There is also a need for an effective enforcement of any banking regulation for the protection of depositors and for a healthy banking and financial system in the Northern Mariana Islands. We have set out objectives and are also striving to provide a better reporting format.

Respectfully submitted,

JOAQUIN S. TORRES
Director of Banking

cc: Special Assistant, Program & Legislative Review

CONSOLIDATED FIGURES OF RETAIL BANKS

AS OF DECEMBER 31, 1990

IN THOUSANDS OMITTED 000

I.	DEF	POSITS:	
	1.	Demand	\$ <u>127,311</u>
	2.	Regular Savings	105,197
	3.	Time Certificates of Deposit	240,453
		Total	\$ 472,961
II.	LOZ	ANS:	
	1.	Consumer	\$ 52,628
	2.	Commercial	63,859
	3.	Real Estate, Mortgage Installment and Home Improvement	1,411
	4.	Non-Local	-0-
	5.	Government	3,560
		Total	<u>\$ 121,458</u>
III.	Inte	erest paid on all deposit accounts	\$ 21,979
IV.	Inte	erest paid by borrowers on loans	\$ 12,834
*Loar	ı to	Deposit Ratio: <u>121,458</u> 472,961 = 26%	

CONSOLIDATED REPORT OF CONDITIONS OF ALL BANKS DOING BUSINESS IN THE CNMI AS OF DECEMBER 31, 1990

In Thousands Omitted 000

ASSETS: 1) Cash & cash items in process of collection \$ 12,613 2) Securities: a) U.S. Treasury _ U.s. Government Agencies ___ c) Other 3) Balances with other banks 21,706 4) Loans (Gross) a) Government b) Consumer 52,628 Commercial 63,859 e) Non-Local Premises & equipment______ 5) Other real estate owned 6) 7) Due from banks: a) Head office or branches ___ b) Other____ 8) Provisions for loan losses/unearned discount .. (1,343) 9) Other assets 18,707 TOTAL ASSETS \$ 484,355 Interest Received from borrowers in 1990 \$ 12,834

CONSOLIDATED REPORT OF CONDITIONS OF ALL BANKS DOING BUSINESS IN THE CNMI AS OF DECEMBER 31, 1990

In Thousands Omitted 000

LIABILITIES AND CAPITAL:

1)	Deposits:	1. 2
	a) Demand deposit - govt & govt agencies \$	20,494
	b) Other	106,817
•	c) Regular savings - govt & govt agencies	3,029
	d) Other	102,168
	e) TCD - govt & govt agencies	53,062
	f) Other	187,392
2)	Due to other banks	
	a) Head office or branches	
	b) Other	1
3)	Liabilities on acceptances executed & outstanding	
4)	Accrued interest payable & other liabilities	6,128
5)	Capital stock	1,087
6)	Capital surplus	
7)	Undivided profits	1,615
8)	Convertible subordinated debt & FSLIC contribution	
	TOTAL LIABILITIES & CAPITAL	\$ 484,355
Inte	rest paid to depositors in 1990	\$ 22,115

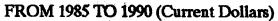
CONSOLIDATED FIGURES OF RETAIL BANKS FROM 1983 TO 1990

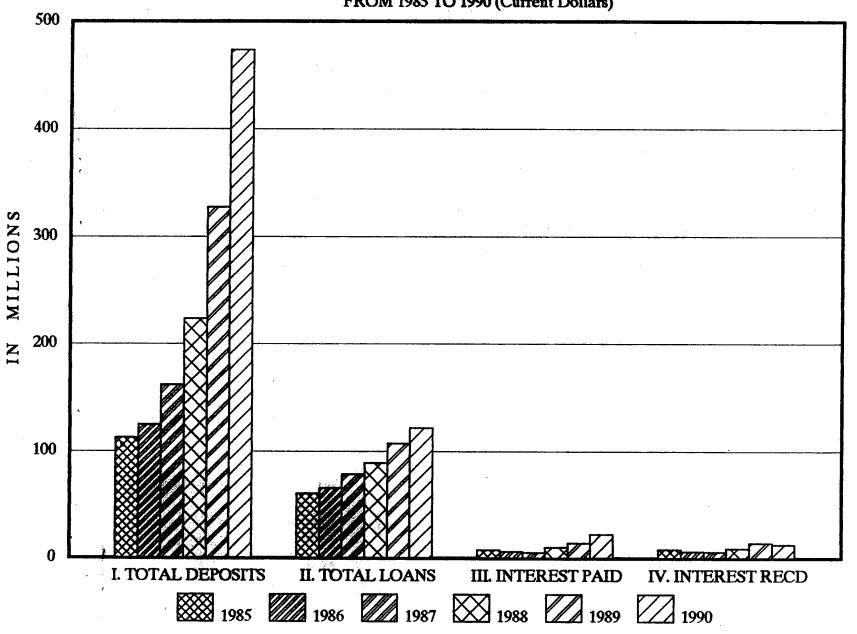
IN MILLIONS

						 		
	1983	1984	1985	1986	1987	1988	1989	1990
I. <u>DEPOSITS</u> :								
1. Demand	13.2	21.5	26.7	33.3	47.1	55.4	94.0	127.3
2. Regular Savings	9.8	13.0	13.2	23.0	41.4	57.5	75.5	105.2
3. Time Certificate of Deposit	81.2	57.9	72.6	68.0	72.9	110.2	157.3	240.5
TOTAL	104.2	92.4	112.5	124.3	161.4	223.1	326.8	473.0
II. LOANS:	<u> </u>							
1. Consumer	28.1	22.1	26.7	29.1	32.0	38.9	43.4	52.6
2. Commercial	12.9	15.2	22.1	27.0	34.7	40.4	57.4	63.9
3. Real Estate Mortgage Installment and Home Improvement	5.6	7.8	7.4	4.6	6.2	6.5	2.0	1.4
4. Non-Local	N/A	N/A	N/A	N/A	-0-	-0-	-0-	-0-
5. Government Agencies	2.6	2.5	4.3	4.4	5.3	2.2	3.8	3.6
TOTAL	49.2	47.6	60.5	65.1	78.2	88.7	107.1	121.5
III. Interest paid on deposit accounts	6.3	6.3	7.6	6.0	5.2	10.1	14.1	22.0
IV. Interest paid by borrowers on loans	10.7	6.1	8.4	6.1	5.9	9.1	14.2	12.8

Note: Figures prior to 1988 were collected but not compiled in comprehensive reports. The figures for 1986 and 1987 in the previous 1988 and 1989 reports are amended by figures provided in this report. Figures from 1983 to 1986 are in \$ millions rounded. 1987 to 1990 figures are reported in thousands elsewhere in this report.

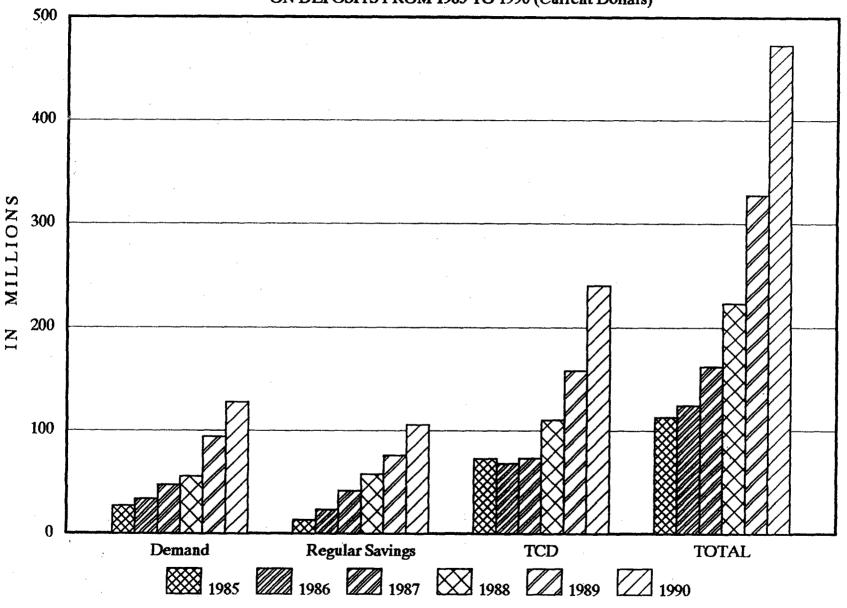
CONSOLIDATED FIGURES OF RETAIL BANKS





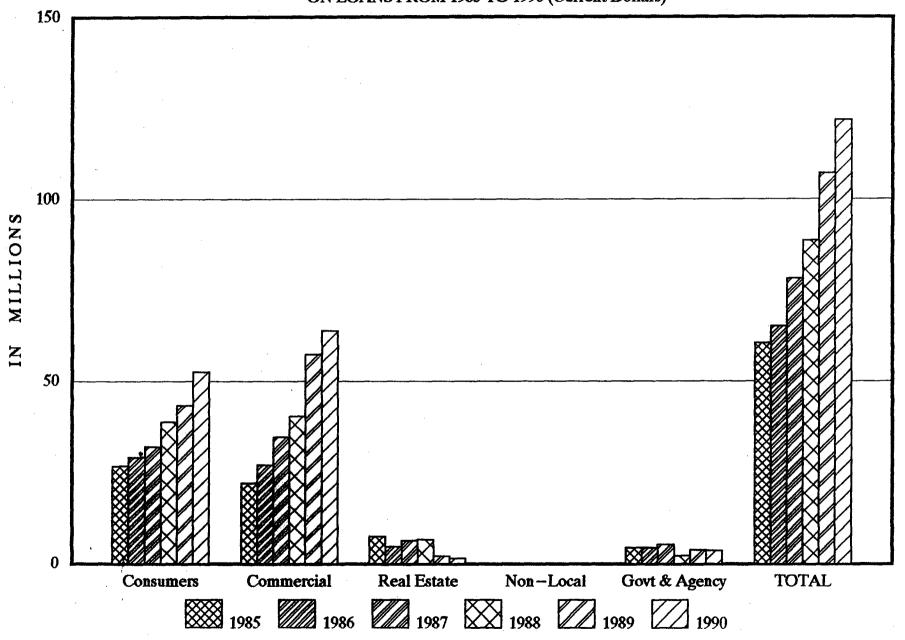
CONSOLIDATED FIGURES OF RETAIL BANKS

ON DEPOSITS FROM 1985 TO 1990 (Current Dollars)



CONSOLIDATED FIGURES OF RETAIL BANKS

ON LOANS FROM 1985 TO 1990 (Current Dollars)



COMPARISON REPORT OF RETAIL BANKS 1989 AND 1990

In Thousands Omitted 000

		1989	1990	Increase/ Decrease 89 vs. 90	*Percentage of Increase/ Decrease 89 vs. 90
1.	DEPOSITS:				
	1. Demand	93,971	127,311	33,340	35%
	2. Regular Savings	75,540	105,197	29,657	39%
	3. Time Certificate of Deposit	157,310	240,453	83,082	53%
	Total	326,821	472,961	146,079	45%
II.	LOANS:				
	1. Consumer	43,443	52,628	9,185	21%
	2. Commercial	57,434	63,859	6,425	11%
	3. Real Estate, Mortgage Installment and Home Improvement	2,012	1,411	(601)	(30%)
	4. Non-Local	400	-0-	(400)	(100%)
	5. Government & Agencies	3,821	3,560	(261)	(7%)
	Total	107,110	121,458	14,348	13%
		•			
III.	Interest paid on all deposit accounts.	14,102	21,979	7,877	56%
IV.	Interest paid by borrowers on loans	14,159	12,834	(1,325)	(10%)

*Note: Current dollars and nominal percentage increases.

COMPARISON REPORT OF RETAIL BANKS 1988 AND 1889

In Thousands Omitted 000

		1988	1989	Increase/ Decrease 88 vs. 89	*Percentage of Increase/ Decrease 88 vs. 89
ı.	DEPOSITS:				
	1. Demand	55,391	93,971	38,580	70%
	2. Regular Savings	57,505	75,540	18,035	31%
	3. Time Certificate of Deposit	110,230	157,310	47,080	43%
	Total	223,126	326,821	103,695	46%
II.	LOANS:				
1	1. Consumer	38,870	43,443	4,573	12%
	2. Commercial	40,445	57,434	16,989	42%
	3. Real Estate, Hortgage Installment and Home Improvement	6,508	2,012	(4,496)	(69%)
	4. Non-Local	730	400	(330)	(45%)
	5. Government & Agencies	2,183	3,821	1,638	75%
	Total	88,736	107,110	18,374	21%
III.	Interest paid on all deposit accounts	10,114	14,102	3,988	39%
IV.	Interest paid by borrowers on loans	9,058	14,159	5,101	56%

*Note: Current dollars and nominal percentage increases.

COMPARISON REPORT OF RETAIL BANKS 1987 AND 1988

In Thousands Omitted 000

		1987	1988	Increase/ Decrease 87 vs. 88	*Percentage of Increase/ Decrease 87 vs. 88
Ι.	DEPOSITS:				- 1
	1. Demand	47,117	55,391	8,274	18%
	2. Regular Savings	41,353	57,505	16,152	39%
	3. Time Certificate of Deposit	72,999	110,230	37,231	51%
	Total	161,469	223,126	61,657	38%
11.	LOANS:			. *	
	1. Consumer	32,027	38,870	6,843	21%
	2. Commercial	34,685	40,445	5,760	17%
	3. Real Estate, Mortgage Installment and Home Improvement	6,146	6,508	362	7%
	4. Non-Local	41	730	689	168%
	5. Government & Agencies	5,319	2,183	(3,136)	(59%)
	Total	78,218	88,736	10,518	13%
111.	Interest paid on all deposit accounts	5,161	10,114	4,953	96%
1					
IV.	Interest paid by borrowers on loans	5,962	9,058	3,096	52%

*Note: Current dollars and nominal percentage increases.

COMPARISON REPORT OF RETAIL BANKS 1987 AND 1990

In Thousands Omitted 000

		1987	1990	*Increase/ Decrease 87 vs. 90
ı.	DEPOSITS:			
	1. Demand	47,117	127,311	80,194
	2. Regular Savings	41,353	105,197	63,844
	3. Time Certificate of Deposit	72,999	240,453	167,454
	Total	161,469	472,961	311,492
· II.	LOANS:	. 1		
	1. Consumer	32,027	52,628	20,601
	2. Commercial	34,685	63,859	29,174
	3. Real Estate, Mortgage Installment and Home Improvement	6,146	1,411	(4,735)
	4. Non-Local	41	-0	(41)
	5. Government & Agencies	5,319	3,560	(1,759)
	Total	78,218	121,458	43.240
111.	Interest paid on all deposit accounts.	5,161	21,979	16,818
IV.	Interest paid by borrowers on loans	5,962	12,834	6,872

*Note: Current Dollars

1990 FINANCIAL INSTITUTIONS

Retail Banks

1) Bank of Guam Saipan Branch P. O. Box 678 Saipan, MP 96950

> Vice President/Branch Manager: Mr. Mike W. Naholowaa Telephone: 234-6801/6802-4/6467-9 Business Location: Garapan and Susupe, Saipan Songsong, Rota San Jose, Tinian

Insurance: FDIC (\$100,000)
Admitted: December 10, 1990
Commencement: 1980

2) Bank of Hawaii P. O. Box 566 Saipan, MP 96950

> Branch Manager: Mr. Larry Sutton Telephone: 234-6102/6674-4 Business Location: Susupe, Saipan Insurance: FDIC (\$100,000) Commencement: 1968

3) Bank of Saipan P. O. Box 690 Saipan, MP 96950

> Manager: Mr. Neftali Alger Telephone: 234-6908/7282/7694 Business Location: Garapan, Saipan Insurance: Non-insured Commencement: 1981

 First Savings & Loan Association of America P. O. Box 324 Saipan, MP 96950

Manager: Mr. David Deleon Guerrero Telephone: 234-6617/8561 Business Location: Susupe, Saipan Insurance: FSLIC (\$100,000) Commencement: 1984

5) Guam Savings & Loan Association P. O. Box 2888 Agana, Guam 96910

Admitted: December 10, 1990

Resident Agent: Michael A. White, Esq. WHITE, NOVO-GRADAC & MANGLONA P. O. Box 222 CHRB Saipan, MP 96950

6) Marianas Bank (formerly Marine Merchant Bank) P. O. Box 1867 Saipan, MP 96950

Manager: Ms. Ana Guerrero Telephone: 234-7773/8663 Location: San Jose, Saipan Insurance: Non-insured Commencement: 1981

7) Union Bank P. O. Box 1053 Saipan, MP 96950

> Vice President/Branch Manager: Mr. Ken Kato Telephone: 234-6209/6232/6559/7935/1883-5 Location: Oleai Center, Chalan Laulau Insurance: FDIC (\$100,000) Commencement: 1975

Offshore Banks

First American Bank, Ltd.
 P. O. Box 232 CHRB
 Saipan, MP 96950

Principal Location: Susupe, Saipan
Resident Agent: Charles K. Novo-Gradac, Esq.
WHITE, NOVO-GRADAC & MANGLONA
Attorneys-at-Law
P. O. Box 222 CHRB
Saipan, MP 96950

Telephone: 234-6547/8 Commencement: 1983

2) First American Bank of Commerce, Ltd.* P. O. Box 949 Saipan, MP 96950

Principal Location: Susupe, Saipan
Resident Agent: Douglas F. Cushnie, Esq.
Attorney-at-Law
P. O. Box 949
Saipan, MP 96950

Telephone: 234-6830/6843

Commencement: 1986

*Canceled and surrendered its license on March 05, 1990

Foreign Currency Exchange

- 1) Aranda, Esperdiona
 dba Island Foreign Exchange
 P. O. Box 3052 PR 583
 Saipan, MP 96950
 Location: Sablan's Bldg., Chalan Kanoa
 Telephone: 234-7325
 Foreign Currency Exchange Agents: Venerio M. Marcia
 Nelly A. Docuyanan
- 2) Aranda, Roma Diaz
 dba Galaxy Services International
 P. O. Box 587
 Saipan, MP 96950
 Location: Chalan Piao, Saipan
 San Jose, Tinian
 Songsong, Rota
 Telephone: 234-6694/6838
 Foreign Currency Exchange Agents:

Roma Diaz-Aranda, Saipan Arturo E. Macaspac, Saipan Juan C. Diaz, Tinian Julian S. Calvo, Rota

- 3) CNMI Currency Exchange, Inc.
 P. O. Box 486
 Saipan, MP 96950
 Location: San Jose, Saipan
 Telephone: 234-3318
 Resident Agent: Michael P. Tenorio
- 4) E.I.E. Corporation
 dba Hyatt Regency Saipan
 P. O. Box 87
 Saipan, MP 96950
 Location: Garapan, Saipan
 Telephone: 234-1234
 Foreign Currency Exchange Agents:

Florencia Cuenca Armando Franco Marietta Sablan Jessica Pinaula Willingheart Subediang Petra Tharngan

- 5) G.M.C. International Services, Inc.
 Caller Box PPP 177
 Saipan, MP 96950
 Location: Torres' Bldg., San Jose
 Telephone: 234-5027/5065
 Foreign Currency Exchange Agent: Angelina E. Calilung
- 6) Hotel Nikko Saipan, Inc.
 P. O. Box 241 CHRB
 Saipan, MP 96950
 Location: San Roque, Saipan
 Telephone: 322-3311
 Foreign Currency Exchange Agent: Marcia K. Schultz
- 7) LBC Mabuhay (Saipan), Inc.
 P. O. Box 1910
 Saipan, MP 96950
 Location: Susupe, Saipan
 Telephone: 234-9013
 Foreign Currency Exchange Agent: Ricardo R. Sumayao
- 8) Lim, Antonio T.
 dba Antonio T. Lim Enterprise
 P. O. Box 1579
 Saipan, MP 96950
 Location: Chalan Laulau
 Telephone: 234-6834
 Foreign Currency Exchange Agents: Nicanor A. Bocago
 Medellio C. Oclima
 Rolando G. Bigalbal
- 9) Michigan Incorporated
 P. O. Box 2682
 Saipan, MP 96950
 Location: San Antonio, Saipan
 Telephone: 234-9555/6
 Foreign Currency Exchange Agent: Young Tai Cho
- 10) Micronesia (Int'l) Jewelry, Inc.
 dba Micronesia Money Exchange Company
 P. O. Box 1579
 Saipan, Mp 96950
 Location: Chalan Laulau, Saipan
 Telephone: 234-9531
 Foreign Currency Exchange Agents: Jack Sablan
 Maria Lourdes Johnson

11) Micro Pacific Development, Inc.
dba Saipan Grand Hotel
P. O. Box 369
Saipan, MP 96950
Location: Susupe, Saipan
Telephone: 234-6601/3
Foreign Currency Exchange Agents: Yasushi Ito

Yasushi Ito Masataka Nagata

12) New Builders, Inc.
dba Siesca Express
P. O. Box 2490
Saipan, MP 96950
Location: San Vicente, Saipan
Telephone: 234-9636
Foreign Currency Exchange Agent: Honesto V. Estabillo

13) Oceania-Fujiken
P. O. Box 2607
Saipan, MP 96950
Location: Garapan, Saipan
Telephone: 234Foreign Currency Exchange Agents: Superiano Martinez
Annie Sablan

14) Pacific Micronesia Corporation dba Dai-Ichi Hotel Saipan Beach P. O. Box 1029 Saipan, MP 96950 Location: Garapan, Saipan Telephone: 234-6412/7064 Foreign Currency Exchange Agents:

Dathleen Chiren Maria Igisaiar Naoki Koseki Ponciano Lacorte Vivian R. Trinidad

15) Philippine Goods, Inc.
dba Philippine Goods Currency Expediter
P. O. Box 165
Saipan, MP 96950
Location: San Jose, Saipan
Telephone: 234-6485
Foreign Currency Exchange Agent: Victorino U. Villacrusis

16) Pinoy Express (PX Saipan), Inc.
Caller Box AAA 204
Saipan, MP 96950
Location: Chalan Kanoa, Dist. #4, Saipan
San Jose, Tinian
Telephone: 235-5006/7
Foreign Currency Exchange Agents: Ernie T. Ulanday
Corazon N. Beltran

17) Saipan Diamond Hotel
P. O. Box 66
Saipan, MP 96950
Location: Susupe, Saipan
Telephone: 234-5900
Foreign Currency Exchange Agent: Shinichi Yamada

18) Saipan Hotel Corporation
dba Hafadai Beach Hotel
P. O. Box 338
Saipan, MP 96950
Location: Garapan, Saipan
Telephone: 234-6495/8
Foreign Currency Exchange Agents: Seigo Horai
Yutaka Kurihara
Tomio Hanai
Toshiichi Kase

19) Suwaso Corporation
dba Coral Ocean Point Resort Club
P. O. Box 1160
Saipan, MP 96950
Location: Agingan Point, Saipan
Telephone: 234-7000
Foreign Currency Exchange Agent: Hideo Sugiyama

20) TAC International Constructors, Inc. P. O. Box 1579
Saipan, MP 96950
Location: Chalan Laulau, Saipan
Telephone: 235-7631/7833
Resident Agent: Kathleen Fernandez

21) Tri-All International Corporation
P. O. Box 2610
Saipan, MP 96950
Location: Chalan Laulau, Gualo Rai, Garapan, Saipan
Telephone: 234-1603/1610
Foreign Currency Exchange Agents: Esterlita Canadalla
Adela Arcales
Elizabeth Manio
Manuel Acaban

22) Valencia, Willy O.
 dba Rustan's Foreign Exchange
 P. O. Box 639
 Saipan, MP 96950
 Location: San Vicente, Saipan
 Telephone: 234-7299/0329
 Foreign Currency Exchange Agent: Willy O. Valencia

23) Victoria Foreign Exchange, Inc. P. O. Box 2753 Saipan, MP 96950 Location: Sablan's Bldg., San Jose, Saipan Telephone: 234-8521 Foreign Currency Exchange Agent: Guadalupe A. Flores

24) Viking International Corporation dba Peso Remittance P. O. Box 1280 Saipan, MP 96950 Location: Lower Base, Saipan Foreign Currency Exchange Agent: Wellington C. Ang

Finance Companies

- 1) Friendly Finance Company, Inc.
 P. O. Box 567
 Saipan, MP 96950
 Location: San Jose, Saipan
 Telephone: 234-6676
 Resident Agent: Peter Michael P. Tenorio
- 2) Home Financial Corporation
 P. O. Box 206
 Saipan, MP 96950
 Location: San Jose, Saipan
 Telephone: 234-6442
 Resident Agent: Rodney T. Cabrera
- 3) Marianas Realty Financial Corporation P. O. Box 1447
 Saipan, MP 96950
 Location: Susupe, Saipan
 Telephone: 234-6445/6
 Resident Agent: Clarence T. Tenorio
- 4) Marine Mortgage Bankers, Inc.
 P. O. Box 3125
 Saipan, MP 96950
 Location: Nauru Bldg., Susupe, Saipan
 Telephone: 234-6440/6449
 Resident Agent: Jose T. Deleon Guerrero
- 5) Pacific Financial Corporation
 P. O. Box 1657
 Saipan, MP 96950
 Location: Professional Bldg., San Jose, Saipan
 Telephone: 234-8615/5706
 Resident Agent: Magdalena C. Camacho

- 6) Sablan Finance, Inc. P. O. Box 1430 Saipan, MP 96950 Location: Chalan Kanoa, District #2 Telephone: 234-7937 Resident Agent: Karl T. Reyes
- 7) Sablan, Juan R. P. O. Box 964 Saipan, MP 96950
- 8) Saipan Global Financial Company, Inc. P. O. Box 1298 Saipan, MP 96950 Telephone: 234-9336 Resident: Antonio S. Cabrera
- 9) United Trust & Financing Company, Ltd. P. O. Box 2183
 Saipan, MP 96950
 Location: San Jose, Saipan
 Telephone: 234-1333/2777/2888
 Resident Agent: Francisco Tomokane

Security Broker Dealer

 First American National Securities, Inc. 3120 Breckinridge Boulevard Duluth, Georgia 30199-0001

Agents:

- 1) Imants E. Klingbergs P. O. Box 405 Saipan, MP 96950
- 2) Peter A. Borja
 P. O. Box 23007
 Agana, Guam 96910
- Juan A. Cruz
 P. O. Box 23007
 Agana, Guam 96910

 Interpacific Investors Services, Inc. 612 Norton Building Seattle, WA 98104

Agents:

- 1) Mark R. Curtis 145 Aspinall Ave., Suite 101 Agana, Guam 96910
- 2) Michael Pexa 145 Aspinall Ave., Suite 101 Agana, Guam 96910

Trust Companies

Bishop Trust Company, Ltd.
 P. O. Box 2390
 Honolulu, HI 96804

Resident Agent: KPMG Peat Marwick

Caller Box PPP 543 Saipan, MP 96950 Telephone: 322-0860

2) Hawaiian Trust Company, Ltd. 111 South King Street Honolulu, HI

Resident Agent: David Nevitt, Esq.

CARLSMITH, WICHMAN, CASE & ICHIKI

P. O. Box 241 CHRB Saipan, MP 96950 Telephone: 322-3455



EMERGENCY OPERATION CENTER

Capitol Hill, Saipan, MP 96950

Tel. 322-9274 322-9529 322-9572 Fax: 322-3598 Cable Address: 728726 CIVDEF SPN 726

DATE: <u>11/27/91</u>
TYPHOON YURI
EXECUTIVE ORDER NO. 25-91
SUBJECT: Execution of the Commonwealth of the Northern Mariana Islands' Disaster Emergency Plan
WHEREAS, the Governor of the Commonwealth of the Northern
Mariana Islands declared (UPGRADED) TYPHOON CONDITION
ROTA , effective 8:00 A.M. 11/27/91 (Time and Date)
(Time and Date)
and WHEREAS, in accordance with provisions of the Commonwealth
of the Northern Mariana Islands' Emergency Operation Plan
(Disaster Emergency Plan), the declaration automatically
ACTIVATES the execution of such plan as mandated by PUBLIC
LAW 1-40;
NOW, THEREFORE, pursuant to the executive powers vested in the
Governor, it is directed that the CNMI Emergency Operation
Plan (Disaster Emergency Plan) be ACTIVATED, effective,
8:00 A.M. 11/27/91 , continuing so long as
(Time and Date)
required by the emergency situation. BENJAMIN T. MANGLONA

Mariana Islands



EMERGENCY OPERATION CENTER

Capitol Hill, Saipan, MP 96950

	DATE:	11/27/91		
	ТҮРНО	ON YURI		
EXECUTIVE ORDER NO.	26-91	·		
•				
		ommonwealth isaster Emero		thern
WHEREAS, the Governo	or of the	Commonwealth	n of the No	orthern
Mariana Islands decl	ared(UPGRADED) TYI	PHOON	CONDITION
<u>I</u> to the island	(s) of	ROTA		
, effec	tive <u>12:</u>	00 P.M.		11/27/91
	į	(Time	and	Date)
and WHEREAS, in accor	rdance wit	th provisions	of the Co	mmonwealth
of the Northern Mari	iana Islam	nds' Emergend	cy Operation	on Plan
(Disaster Emergency	Plan),	the declarat	tion auto	matically
ACTIVATES the execut	ion of su	uch plan as r	nandated by	Y PUBLIC
LAW 1-40;				
NOW, THEREFORE, purs	uant to th	ne executive	powers ves	ted in the
Governor, it is dire	ected that	t the CNMI Er	nergency O	peration
Plan (Disaster Emerg	gency Plan	n) be ACTIVA T	red, effec	tive,
12:00 P.M. (Time and	11/27/91 Date)	L , cont	inuing so	long as
required by the emer	rgency sit	cuation.		
	\			
Acting Governor	UONA		•	
Commonwealth of the	Morthern			
Mariana Tolando	' '			



EMERGENCY OPERATION CENTER

Capitol Hill, Saipan, MP 96950

DATE: <u>11/27/91</u>
TYPHOON YURI
EXECUTIVE ORDER NO. 27-91
SUBJECT: Execution of the Commonwealth of the Northern Mariana Islands' Disaster Emergency Plan
WHEREAS, the Governor of the Commonwealth of the Northern
Mariana Islands declared (UPGRADED) TYPHOON CONDITION
I to the island(s) of SAIPAN, TINIAN,
, effective 3:00 P.M. 11/27/91 (Time and Date)
and WHEREAS, in accordance with provisions of the Commonwealth
of the Northern Mariana Islands' Emergency Operation Plan
(Disaster Emergency Plan), the declaration automatically
ACTIVATES the execution of such plan as mandated by PUBLIC
LAW 1-40;
NOW, THEREFORE, pursuant to the executive powers vested in the
Governor, it is directed that the CNMI Emergency Operation
Plan (Disaster Emergency Plan) be ACTIVATED, effective,
3:00 P.M. 11/27/91 , continuing so long as
(Time and Date)
required by the emergency situation. BENJAMIN T. MANGLONA
Acting Governor Commonwealth of the Northern
Mariana Islands \



EMERGENCY OPERATION CENTER

Capitol Hill, Saipan, MP 96950

DATE: <u>11/28/91</u>
TYPHOON YURI
EXECUTIVE ORDER NO. 28-91
SUBJECT: Execution of the Commonwealth of the Northern Mariana Islands' Disaster Emergency Plan
WHEREAS, the Governor of the Commonwealth of the Northern
Mariana Islands declared (DOWNGRADED) TYPHOON CONDITION
<u>II</u> to the island(s) of <u>SAIPAN</u> , <u>TINIAN</u> ,
and WHEREAS, in accordance with provisions of the Commonwealth
of the Northern Mariana Islands' Emergency Operation Plan
(Disaster Emergency Plan), the declaration automatically
ACTIVATES the execution of such plan as mandated by PUBLIC
LAW 1-40;
NOW, THEREFORE, pursuant to the executive powers vested in the
Governor, it is directed that the CNMI Emergency Operation
Plan (Disaster Emergency Plan) be ACTIVATED, effective,
6:00 A.M. 11/28/91 , continuing so long as (Time and Date)
required by the emergency situation. BENJAMIN T. MANGLONA
Acting Governor Commonwealth of the Worthern Mariana Islands



EMERGENCY OPERATION CENTER

Capitol Hill, Saipan, MP 96950

Tel. 322-9274 322-9529 322-9572 Fax: 322-3598 Cable Address: 728726 CIVDEF SPN 726

DATE:_	11/28	3/91	 .
TY	PHOON	YURI	

EXECUTIVE ORDER NO. 29-91

SUBJECT: Execution of the Commonwealth of the Northern Mariana Islands' Disaster Emergency Plan

WHEREAS, the Governor of the Commonwealth of the Northern

Mariana Islands has DOWNGRADED Typhoon Condition II to

TYPHOON CONDITION III to the island(s) of

SAIPAN , TINIAN , ROTA ,

effective 1:00 P.M. 11/28/91 and

(Time and Date)

WHEREAS, in accordance with provisions of the Commonwealth of the Northern Mariana Islands' Emergency Operation Plan (Disaster Emergency Plan), the declaration EXTENDS the execution of such plan as mandated by PUBLIC LAW 1-40; NOW, THEREFORE, pursuant to the executive powers vested in the Governor, it is directed that the CNMI Emergency Operation Plan (Disaster Emergency Plan) execution be EXTENDED, continuing so long as required by the emergency situation.

Acting Governor
Commonwealth of the Northern
Mariana Islands



EMERGENCY OPERATION CENTER

Capitol Hill, Saipan, MP 96950

	Caule
DATE: 11/28/91	IVDEF S
TYPHOON YURI	
EXECUTIVE ORDER NO. 30-91	
SUBJECT: Execution of the Commonwealth of the Northern	
Mariana Islands declared an CONDITION	
to the island(s) of SAIPAN, TINIAN,	
ROTA ,,	
effective 3:00 P.M. 11/28/91 and (Time and Date)	
WHEREAS, in accordance with provisions of the Commonwealt	h
of the Northern Mariana Islands' Emergency Operation Plan	l
(Disaster Emergency Plan), the declaration automatically	
DEACTIVATES the execution of such plan as mandated by PUB	LIC
LAW 1-40;	
NOW, THEREFORE, pursuant to the executive powers vested in	the
Governor, it is directed that the CNMI Emergency Operation	n
Plan (Disaster Emergency Plan) be DEACTIVATED, effective	e,
Time and Date) BENJAMIN T. MANGLONA Acting Governor Commonwealth of the Northern Mariana Islands	